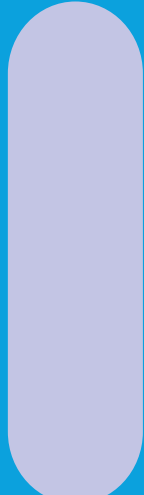


# Sustainability Report 2024



The **Almaviva Sustainability Report** provides a detailed overview of the actions undertaken and the progress made by the Group in the field of sustainability. The focus is on ethical business management, the well-being of individuals, and environmental protection – objectives that the Group pursues through its activities centered on promoting an inclusive digital transition, which ensures participation and opportunities for all, in line with the United Nations’ Principle of “leaving no one behind.”



# Sustainability Report 2024

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# Letter to the stakeholders

GRI 2-22

Dear Stakeholders,



**Marco Tripi**

Chief Executive Officer  
of the Almoviva Group

It gives us great pleasure to present to you the Almoviva Group's 2024 Sustainability Statement, a document that describes, with transparency and vision, our commitment to responsible, sustainable growth that is geared towards the creation of shared value.

Ours is a commitment that translates into concrete results in the environmental, social and economic spheres.

2024 was a year of profound transformation: systemic challenges, sudden market changes, and new highs of innovation. We approached all of these challenges with determination and flexibility, drawing on an agile business model and a strategy that looks to the long term.

Building on an identity that is rooted in innovation, internationalization and social responsibility, the Group has strengthened its position as a global player, actively contributing to the achievement of the UN Sustainable Development Goals.

The trust of our customers, the talents of our staff, and robust partnerships with all of you have enabled us to achieve major milestones.

The operating results in 2024 continued to trend upwards, with significant growth in consolidated revenues.

Our results were driven by significant growth in the Mobility, Healthcare, Government, Defense, Cybersecurity, and Tourism sectors, and expansion into other strategic areas including Digital Health, Smart Cities and Environmental Sustainability. Our international presence was strengthened by the acquisitions of Almoviva Solutions (formerly Magna Sistemas) in Brazil and Iteris in the United States, which have expanded our technological range and the Group's global reach.

2024 also featured a strategic shift towards proprietary technologies, with the release of Velvet, Italy's first multilingual open-source LLM. This project consolidated Almovave's role as a national leader in Artificial Intelligence and a European benchmark.

Further confirmation of our commitment came in the form of recognition from Ecovadis, which awarded us a gold medal for our ESG performance, putting us in the top 5% of global companies assessed in the past year.



Our sustainable vision has translated into concrete action:

- In the environmental arena, we reached 83% supply from renewable sources, began Scope 3 emissions monitoring, and introduced circular economy initiatives.
- In the social sphere, we achieved ISO 30415 certification on Diversity and Inclusion and were named among the Diversity Leaders 2024 in Europe by the Financial Times and Statista.
- In terms of ethics and governance, we introduced an ISO 37001-compliant Management System to prevent corruption, consolidating a regulatory framework which is now embodied in 18 Group policies to protect our values and goals, ranging from the Environment to Information Security, from Human Rights to Supplier Conduct.

As for the responsible digital transition, we invested more than Euro 44 million in R&D, collaborating with universities and science centers and contributing to the drafting of the European UNI/PdR 147:2023 standard on digital sustainability.

This Statement does not only tell the story of our present, but also clearly sets out our course for the future. We have strengthened our Sustainability Plan, structuring our ESG objectives around four strategic lines: Governance, People, Environment, Responsible Digital Transition, setting annual and medium-to-long-term targets.

The results we have achieved are, first and foremost, thanks to our People, who represent a human asset that we have recognized through inclusive policies, targeted training paths, sustainable smart working models, and ongoing initiatives for individual well-being.

We are fully aware that, without the trust and support of each of you, none of this would have been possible.

You have our sincerest thanks. We look to the future with the desire to continue this journey together, with the same commitment, innovative spirit, and shared sense of responsibility.

The Al maviva Group's 2024 Sustainability Statement is inspired by a desire to illustrate the Group's commitment to ESG (Environmental, Social, Governance) issues with transparency and accountability, in line with growing stakeholder expectations and key regulatory and methodological developments.

The document is prepared according to the guidelines of the **GRI Universal Sustainability Reporting Standards**<sup>1</sup> and seeks to offer a clear and structured view of the corporate culture.

The Statement is also structured around **four strategic areas of commitment**, which represent the pillars of the entire Al maviva Group's approach to sustainability and reflect its values and operational identity. These areas are:

## ➔ Governance

The Al maviva Group adopts **governance models based on transparency, legality and integrity**, strengthening the system of internal controls, ESG risk oversight and a culture of accountability. The company's operations seek to ensure compliance with applicable regulations, promoting ethical and sustainable practices along the entire value chain.

## ➔ People

**People constitute the driving force behind the Group's transformation and innovation.** Al maviva promotes an inclusive, safe working environment in which everyone is valued and where well-being, training and professional growth represent central assets in the organization's sustainable development.

## ➔ Environment

Al maviva has made a concrete commitment to **protecting the environment**, in which strategies to reduce environmental impacts and to use resources responsibly are incorporated into its processes. The company's initiatives in this area are geared towards the ecological transition, monitoring emissions, and adopting sustainable practices in managing ICT services.

## ➔ Responsible digital transition

Al maviva's goal is to be a leading player in the **country's digital transformation**, bringing together innovation and responsibility. The Group develops enabling technologies that meet criteria regarding sustainability, security, accessibility and inclusiveness, as it contributes to the construction of a digital society that is both ethical and resilient.

The **first chapter of this Statement presents the Al maviva Group**: its business model, organizational structure and strategic vision on sustainability are explained here. The following chapters cover each of the four drivers, reporting on actions, results and impacts related to the material topics identified through a structured process of stakeholder engagement. The last section of the document includes methodological tables, links to the 2030 Agenda's Sustainable Development Goals (SDGs) and a GRI Standards index, in addition to the independent auditor's report, all in the interests of guaranteeing the transparency and robustness of the reporting approach.

<sup>1</sup> For further details, please refer to the Methodological Note section.

## Our Core Value

### Global Group

40%

International revenue.

Presence across LATAM, North America, EMEA.

Strong expertise in strategic markets & technologies.

### IT Made in Italy

- Italian ownership.
- Creativity & innovation.



### Proprietary Assets

E2E Solutions: digital platforms & smart equipment.



### Artificial intelligence

Proprietary solutions for an AI-Driven business.





## Highlights 2024

### Governance



International revenue



Achievement of ISO 37001 certification



Board ESG training

### People



Intensification of talent attraction initiatives



Female workers

2.8mln

Hours of training provided by the Group worldwide

### Environment



Global green-certified electricity supply



Calculation of Scope 3 emissions



Separate waste collection extended to all Group sites

### Responsible digital transition



Enhanced collaboration with research institutions and universities



Substantiated complaints regarding customer privacy violations in 2024



Group-wide certifications managed in 2024

# The Almagiva Group



Almoviva is synonymous with digital innovation Consolidated experience, unique skills, continuous research, and a deep understanding of various public and private market sectors make us Italy's leading group in Information & Communication Technology.

For decades, Almoviva has guided growth processes in the country by taking up the challenge that enterprises must face to remain competitive in the digital age, innovating their business models, organization, corporate culture and ICT infrastructure.

An Italian presence remains valuable for Almoviva, which brings each and every day a business culture based on a focus on people, observance of shared ethical principles and transparent compliance with rules.

## Global network

30

Businesses

80

Sites in Italy and abroad

LATAM (Brazil, Colombia, Dominican Republic), United States, Belgium, Spain, Finland, Russia, Saudi Arabia, United Arab Emirates, Egypt, Tunisia.

40,950

People

6,122

Italy

34,828

Abroad

1.3 bn€

Revenues 2024

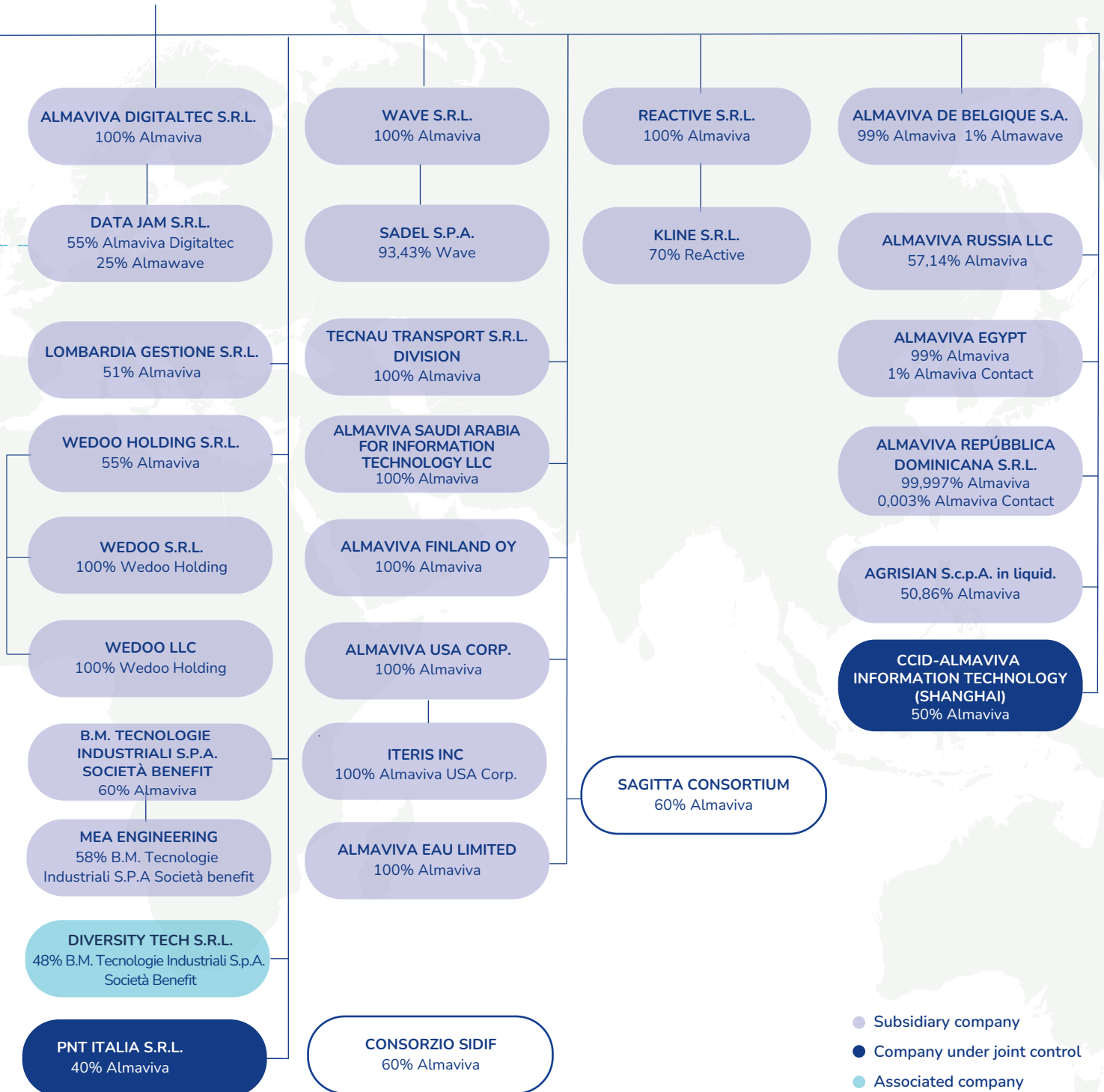
# Group structure



## ALMAVIVA S.P.A.

95,11 %

Al maviva Technologies S.r.l.



## THE ACQUISITION OF ITERIS AND ALMAVIVA SOLUTIONS

At the end of 2024, Al maviva completed the acquisition of **I teris, Inc., a US company listed on the Nasdaq and a leader in intelligent transport systems**, for approximately \$335 million. The transaction strengthens the Group's presence in technologically advanced markets, enhancing Italian digital innovation in smart mobility. The entry of I teris marks a further step in Al maviva's growth in the sustainable mobility sector, already developed in the Middle East, the United Kingdom, Europe, North Africa and the Americas.

The combination of Italian expertise and US technologies increases the Group's ability to promote global digital solutions. Al maviva's international success is based on the development of proprietary platforms, crucial for technological sovereignty, and on an open approach to global strategic supply chains. With I teris, Al maviva confirms its strategy of sustainable, innovative and international growth.

This acquisition is in addition to the integration of the **Brazilian Magna Sistemas**, a Brazilian company that, in April 2024, established Al maviva Solutions S.A., with the aim of providing innovative solutions based on different technologies, and operating on the national market, with 26 years of history and operational offices in São Paulo, Rio de Janeiro and Brasília.

➔ For more details on both operations, see Chapter 6.

## ALMAVIVA BLUEBIT

During 2024, **Al maviva Bluebit**, a new company of the Al maviva Group born with the aim of overseeing the water resources management sector in an integrated and strategic way, through a unified and highly specialized offer. The initiative represents a key step in the process of consolidating the Group's digital and engineering skills in a rapidly changing market evolution, characterized by increasing environmental, economic and social importance.

Al maviva Bluebit merges into a single entity the activities previously carried out by **BM Tecnologie Industriali and 2f Water Venture**, companies acquired by Al maviva in the previous two years, with the aim of strengthening the ability to respond to the challenges of the digitalisation of the water cycle. The new company is configured as center of excellence for the development of technological solutions oriented towards efficiency, resilience of infrastructure and sustainability in the use of water resources.

➔ For more details on the integrated offer and positioning of Al maviva Bluebit, please refer to the Chapter 6.



## 1.1 Our identity: Italian roots, global vision

Almoviva was founded in Italy, but has a global vision: to guide companies and public sector entities on the path to digital transformation, making technological innovation a central lever for growth.

The company's established presence in numerous countries, combined with its deep roots in the Italian manufacturing fabric, enable it to combine local skills and international expertise, offering advanced solutions in the fields of artificial intelligence, the cloud, cybersecurity, big data, blockchain and the Internet of Things.

Almoviva's mission is to generate value through technology, rendering companies' and institutions' processes more efficient, transparent and accessible. Its objective is to build a sustainable digital future in which innovation serves people, the community and the environment, processing data intelligently and transforming it into strategic information to support decision-making and competitiveness. The vision that guides the Group's work is that of an open, flexible and interconnected digital ecosystem that can respond in real time to market and societal needs.

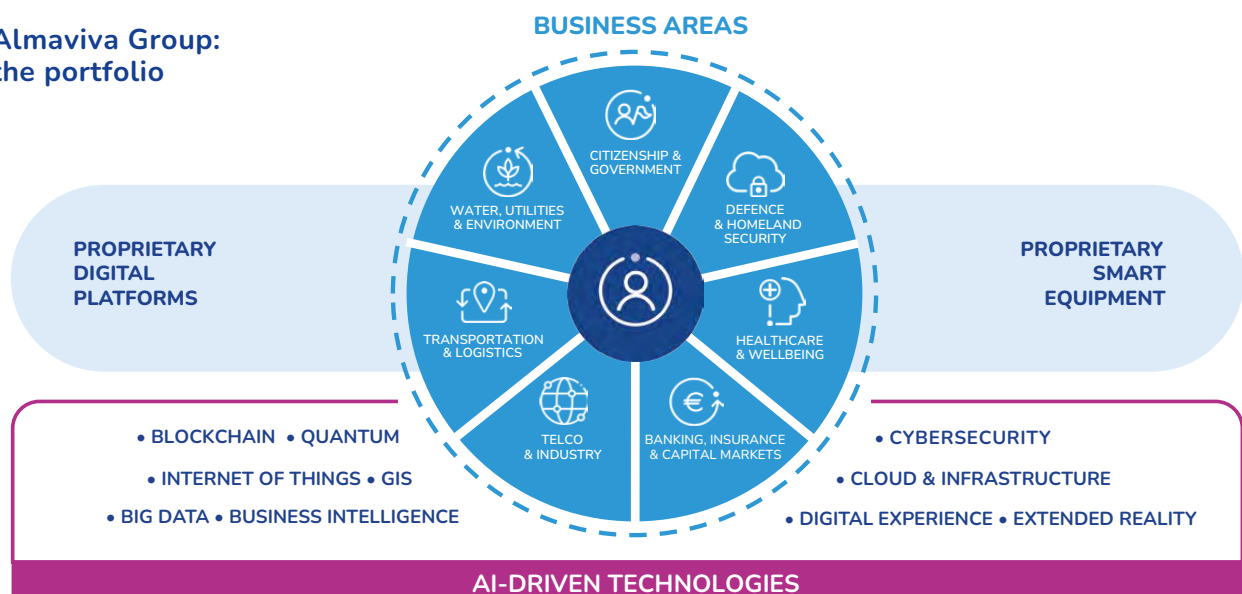
Against this backdrop, Almoviva aspires to reinforce its position as a leading technology partner, enhancing Italian excellence across the world. In line with this vision, the company bases its development around clear, shared principles, such as integrity, innovation, inclusiveness, a focus on people, sustainability, and building trust-based relationships.

In a world in constant flux, Almoviva drives change to make a positive impact on people and society through a portfolio with three complementary dimensions that define what we do, the tools we use, and with which technologies. The Group's objective is to create tangible value in the daily lives of citizens, workers, businesses and institutions.

In the seven business areas in which the Almoviva Group operates, it offers vertical expertise, in-depth knowledge of core market and Customer processes, and the ability to govern complex ecosystems. This includes the use of an ecosystem of proprietary end-to-end solutions, from digital platforms to Smart Equipment, enabling interaction with the physical world.

The technological engine at the heart of this framework is **Artificial Intelligence**, which underpins the set of cross-cutting technologies - including the Cloud, Cybersecurity and the Internet of Things - that the Group brings to different market sectors.

### Almoviva Group: the portfolio



## Our History

### 1983

**ISI Italsistemi per l'Informatica and COS Communication Services** are founded: the two companies collaborate on a new industrial project in Italy as a Consulting & Service Provider for public and private ICT organizations.

### 2002

**COS Tunisie** is founded: the company changes its name to Al maviva Tunisie in 2010 and is now a leader in Customer Care and Telemarketing services for EMEA's Tunisian and French-speaking market.

### 2005

Al maviva is founded: the **COS Group** acquires the Finsiel Group from Telecom Italia and forms a new industrial player. The Group's purpose is to support the digital transformation of key sectors for Italy's economy. Al maviva becomes a leading Italian IT company at the center of a global network.

### 2006

**Al maviva do Brasil** is founded: the technology partner operates in the advanced management of Customer Care services in Latin America. The company is Brazil's third-largest operator and one of its leading Business Process Outsourcing providers.

### 2007

**Al maviva Contact** is founded by COS: the company is a leader in Customer Relationship Management thanks to its Made-in-Italy expertise. It builds a network that nurtures different cultures, expertise, and skills so that it can offer innovative Digital Relationship Management solutions to international customers.

### 2010

**Al mawave do Brasil** is founded: its goal is to become the leading supplier of "people-centered" technologies in the Brazilian market. The company provides large Brazilian companies with quality, efficient solutions for Customer Interaction and Knowledge Management processes.

### 2013

**Lombardia Gestione** is founded: the company manages infrastructure, processes, and operations for Lombardy's regional ICT systems thanks to an innovation model that is capable of transforming the activities of regions across Italy.

### 2014

**Al mawave USA** is founded: the company aims to bring "Made in Italy" solutions to the American market in the fields of Customer Experience, Voice of the Customer, and Monitoring.

### 2014

**Al macontact** is founded: the Colombian Digital Relationship Management company serves the Spanish-speaking countries of Latin America, exporting the fruits of the collaboration between Al maviva Contact and Al maviva do Brasil.

### 2014

**Al maviva de Belgique** is founded: the IT consultancy services company provides production and commercial services to EU institutions and European enterprises.

### 2016

**Al maviva Services** is founded: the Digital Relationship Management company is based in Romania and exports an extensive range of innovative high value-added services to European countries.

### 2017

**Al maviva Digitaltec** is founded: the Group's Digital Foundry is based in Naples (Italy) and facilitates the development of digital and disruptive solutions, with a focus on Mobile & Portals, the IoT & GIS, the API Economy, Microservices & Containers, and Big Data Analytics.

## 2018

Almoviva acquires **SADEL**: the leading Transportation company develops Passenger Information Systems, combining its expertise in software, mechanics, and electronics to design, manufacture, and maintain on-board train equipment.

## 2019

Almoviva acquires **WEDOO**: The digital agency has a global presence in the digital communication and experience design sectors.

## 2020

**Data Jam** is founded: the company uses data science to generate value as part of Italy's digital transformation process. Data Jam is an academic spin-off of the University of Naples Federico II, Almoviva Digitaltec, and Almovave.

## 2021

**Almovave** debuts on the Euronext Growth Milan market.

## 2021

Almovave acquires **OBDA Systems**, an innovative startup founded by La Sapienza University of Rome, to broaden its spectrum of proprietary solutions relating to language and Big Data technologies.

## 2021

**Kline** is founded: the new Group company combines Almoviva's Trustee department with Kline S.r.l., the perfect partner to support the transformation of the FinTech, Wealth Management, and RegTech sectors.

## 2021

Costituita **Almoviva Saudi Arabia**: società dedicata a business development e operations management per il settore Transportation in Medioriente.

## 2021

**Almoviva Egypt, Almoviva Russia** and **Almoviva Replica Dominicana** are founded: the companies oversee the enhanced management of entry visa issue services to Italy, acting as an authority on behalf of Italy's embassies.

## 2022

The Group expands and builds on its international outlook.

## 2022

**ReActive** is founded: the company is a spin-off of Almoviva's finance division. It guides the digital transformation of the finance world and its mission is to oversee and develop Almoviva Group products for the banking, insurance, and new financial operators market.

## 2022

Almovave acquires **The Data Appeal Company**: a developer of vertical AI analytics solutions and a Tourism, FinTech and Location Intelligence leader.

## 2022

Almovave acquires **Sis.Ter Sistemi Territoriali**: the company develops Data Science solutions and projects, with a focus on Open Data Analytics, Spatial Intelligence, and Decision Support System platforms for the Multiutilities and Government sectors.



## 2022

**Almoviva Finland** is founded, a Finnish-registered company wholly-owned by Almoviva S.p.A., which will operate mainly in the IT segment, particularly in the Transportation sector.

## 2022

Almoviva S.p.A. completes the acquisition of the entire share capital of **Tecnav Transport Division S.r.l.**, a Trezzano sul Naviglio (MI)-based company involved in the supply and integration of technological systems for rail and metropolitan transportation, airports, industries, and the water/sewage sector.

## 2022

Almoviva do Brasil acquires the Brazilian company **CRC**, along with its subsidiary **CRC Digital**, which is involved in CRM Finance and credit management. The acquisition allows Almoviva do Brasil to consolidate its position in its target market.

## 2023

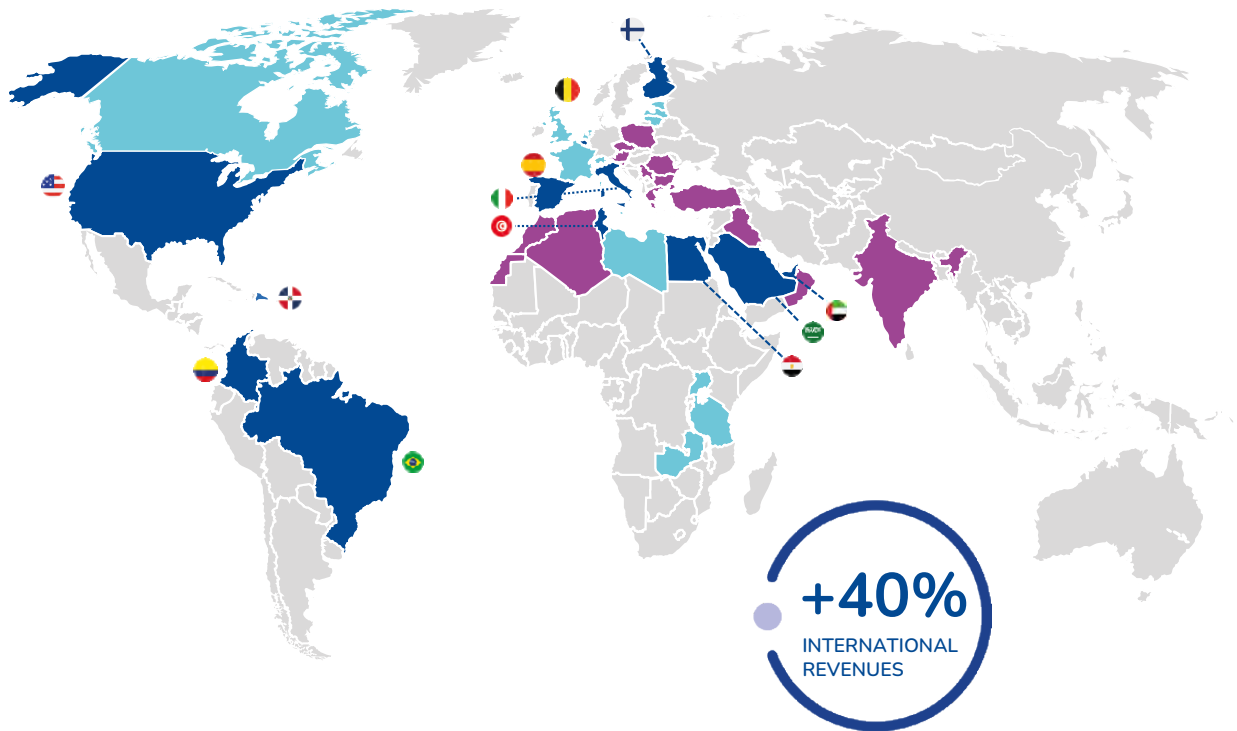
Almoviva acquires 60% of **B.M. Tecnologie Industriali**, an engineering company that supports water service companies, and 60% of **2F Water Venture**, which specializes in developing innovative solutions for leak detection in Integrated Water Service water networks.

After a year-and-a-half-long integration process in which skills, experiences and activities are fully incorporated into the Group's perimeter, the two entities now constitute the founding nucleus of Almoviva BlueBit.

## 2024

Almoviva acquires 51% of **Magna Sistemas**, a leading Brazilian IT company that develops innovative digital solutions. The move strengthens the Group's presence in the South American market and leads to the creation of the new entity **Almoviva Solutions**, a benchmark for digital transformation in Latin America. The acquisition of 100% of **Iteris**, Inc. a Nasdaq-listed US company and a pioneer in intelligent transportation systems technology, is completed. The transaction sees Almoviva significantly strengthen its position in the global sustainable mobility sector, integrating advanced solutions and distinctive expertise in the North American market.

## Our international presence



### SITES

Saudi Arabia, Belgium, Brazil, Colombia, Egypt, United Arab Emirates, Finland, Italy, Dominican Republic, Spain, Tunisia, USA

### OPERATING PRESENCE

Canada, the UK, France, Estonia, Latvia, Libya, Luxembourg, Malta, the Netherlands, Poland, Switzerland, Tanzania, Zambia

### BUSINESS DEVELOPMENT

Algeria, Czech Republic, Slovenia, Greece, Bulgaria, Serbia, India, Morocco, Turkey, Oman, Iraq, Uganda

## 1.2 Our digital, sustainable business model

Almoviva's business model is based on six strategic areas, set out below, where the Group operates in constant synergy between its companies. This collaboration allows technology and business expertise to combine, with the goal of offering solutions, platforms and services that are geared to customer needs. This synergy guarantees continuous expansion of the Group's skills, which are strengthened by an ecosystem of partnerships with major technology players in the market and which are constantly developed through ongoing research and innovation efforts.

In 2024, the Almoviva Group invested Euro 44.8 million in this area (an increase of 116% on 2023), consistent with the relative R&D investment target set out in the Sustainability Plan (for more details see section 3.3 Almoviva Group strategies and goals: the Sustainability Plan).

## Digital trasformation



### VERTICAL EXPERTISE

Distinctive expertise in different markets, offering innovative solutions tailored to the target industry

- Government
- Transport
- Financial services

- Manufacturing
- Telco & Media & Utilities



### TECHNOLOGY DOMAIN

The various technological capabilities that underpin the digital transformation

- Internet of Things
- Blockchain
- GIS & Remote Sensing
- Artificial Intelligence
- AI & NLU For customer transformation
- Smart interaction
- Natural Language Processing
- Enterprise Application Integration
- Mixed & Virtual Reality

- Cyber Security
- Salesforce
- Service Management
- Application Performance Monitoring
- DevOps
- Digital Experience
- Cloud Services
- Data Center Infrastructure



### PARTNERSHIP & CERTIFICATIONS

Agreements concluded for technological development and awards achieved for responsible resource management

- Partnerships
- Technological partners
  - Agreements
  - Specific market alliances

- Certifications
- Quality
  - Information security
  - Business Continuity
  - IT Service Management
  - Social responsibility
  - The Environment
  - Energy



### PRACTICE & DIGITAL SOLUTION SERVICE

IT solutions form the basis of digital transformation

- Digital Solution Services
- IoT & Emerging Technologies
- Cloud

- Managed Services
- Security



### PROPRIETARY PLATFORMS & SOLUTIONS

Proprietary technologies to create increasingly advanced integrated solutions.

- Iride
- Moova
- Giotto
- Sem
- Almoviva Agrifood
- R2D

- Joshua
- Audioma
- FlyScribe
- Verbamatic
- AlmaToolBox



### SERVICES

Services offered for digital and technological innovation

- Managed Operations
- Digital

- Consulting
- Application management

## INNOVATIVE SOLUTIONS

The different elements of the business model enable innovative solutions to be offered to the community.

Digital transformation has a broad and pervasive impact on people and on society. The Almoviva Group is committed to driving a digital transition responsible and inclusive, with the aim of improving collective well-being through a multidisciplinary approach that is outlined in three business areas: **Digital Change, Digital Relationship Management, People Centered Technologies.**

## Aree di business del Gruppo Almoviva

	IT SERVICES	DRM INTERNATIONAL	NEW TECHNOLOGY
Brand			
LTM <sup>1</sup> Revenue (% of Total)	947€ 74%	288€ 22%	49€ 4%
Countries			
Products & Services	<ul style="list-style-type: none"> <li>• Cloud Computing &amp; Consulting</li> <li>• Digital Change</li> <li>• Knowledge of Everything</li> <li>• System Integration</li> <li>• Cyber Security</li> <li>• PIS solutions &amp; devices</li> <li>• Virtual &amp; Augmented Reality</li> <li>• Real Time CGI</li> </ul>	<ul style="list-style-type: none"> <li>• In-and outbound services</li> <li>• Multi-channel solutions</li> <li>• Back-office document management</li> <li>• Consulting and process reengineering</li> <li>• Advanced analytics</li> <li>• Process automation</li> </ul>	<ul style="list-style-type: none"> <li>• AI Core Technologies</li> <li>• Cognitive Cloud PaaS and Vertical AI applications</li> <li>• Speech and text (&gt;40 languages)</li> <li>• Conversational Platform</li> <li>• Enterprise Knowledge Graphs and knowledge Management</li> <li>• Open Data Analytics</li> </ul>
Business Areas	<ul style="list-style-type: none"> <li>• Transportation</li> <li>• Public Administration</li> <li>• Finance</li> <li>• Utilities and Smart Water Management</li> <li>• Industry, Energy</li> <li>• Healthcare, Tourism</li> <li>• Others</li> </ul>	<ul style="list-style-type: none"> <li>• Telco &amp; Media</li> <li>• Transportation</li> <li>• Utilities</li> <li>• Government</li> <li>• Finance</li> <li>• Retail</li> <li>• Others</li> </ul>	<ul style="list-style-type: none"> <li>• Telco &amp; Media</li> <li>• Automotive &amp; Transportation</li> <li>• Government</li> <li>• Finance</li> <li>• Utilities, Energy &amp; Smart Water Management</li> <li>• Healthcare &amp; Tourism</li> <li>• Others</li> </ul>

Source: Corporate information and financial data.

<sup>1</sup> At December 31, 2024, excluding non-strategic assets and intercompany consolidations for Euro 17.8 million.

Every activity, as outlined below, supports the Group in contributing to the Sustainable Development Goals (SDGs).



The model and business areas set out above reflect the Almagiva Group's broad-based, dynamic nature, one that enables it to evolve in response to the challenges and opportunities of an ever-changing global environment. In recent years, the Group's identity has developed further, as it has increasingly assumed the role of a global player, required to continuously innovate and adapt to the needs of an ever-more interconnected **international market**.

This path towards internationalization, which the Group has followed with great success for some time, now assumes a central and strategic role. This is not simply because of the positive effects it generates - such as the expansion of skills and access to new markets - but also because of the complex challenges it entails.

The Almagiva Group embraces these challenges with responsibility, in line with the values through which Almagiva has sought to encapsulate its essence.

## Almoviva's 5 "I's" Model

The key elements for the corporate mission



### 1. INNOVATION

The Group's vocation. Drivers for research, offer and organization. Vision translated into valuable solutions, for technological excellence and business models, to address market evolution and anticipate customer expectations

### 2. INTEGRATION

Constant orientation towards the convergence of skills, professionalism and experience to optimise Group synergies, in support of quality, flexibility, competitiveness of solutions and services offered

### 3. INTERNATIONALIZATION

To compete on global markets, accompany the growth of international customers, exporting expertise and best practices

### 4. ITALIANNES

Presence in Italy as a reference value. Investments, territorial roots for the most part significant contribution to stable and qualified employment by a private industrial group. Italian know-how, skills and experience for highly innovative solutions

### 5. INTEGRITY

Business Culture based on shared ethical principles, attention to people, transparency, compliance with the rules. Social responsibility that links business objectives to the development of reference community

These values are encapsulated in the 5 "I's" Model: **Innovation, Integrity, Integration, Internationalization, Italianness**. These are the pillars that guide every strategic choice and which reinforce a solid, shared identity that is capable of successfully tackling the challenges of the global landscape.

These principles also act as a compass in navigating an ever-changing competitive environment, supporting the Group's growth and its commitment to sustainable development in each of its **three business areas** (as further discussed in Chapter 3, "Creating sustainable value").



### 1.2.1 Digital change

Digital Change is the service area that seeks to offer technological solutions in various sectors, contributing to the digitalization of the Group's customers at every level and through tailor-made approaches.

These solutions entail a major overhaul of organizational processes at every level, with the goal of fully exploiting the data produced throughout the process. Data transformed into new knowledge becomes, in fact, a new corporate asset, to be enhanced with skills adapted to current challenges.

As such, Almoviva supports operators who have chosen to embrace this historic transformation as part of a development process that invests in technological, organizational, social, cultural, and managerial changes within a context that continues to evolve. The current period presents entirely new opportunities, leading to a continuous evolution in business strategies, which are increasingly based on Artificial Intelligence, EdgeComputing, Cybersecurity, Cloud, Digital Experience and Mobile Business. Thanks to its technological expertise, a global network of partnerships, a system of international certifications and process expertise in diverse markets, Almoviva can guarantee high quality standards in every area of the *Practice & Digital Solution Services system*.

#### CENTRAL AND LOCAL GOVERNMENT

Almoviva is a key player in the digital transformation of the Italian Public Sector, helping governments capitalize on the opportunities offered by the National Recovery and Resilience Plan (PNRR) to make the country more modern, inclusive, and sustainable. The Group encourages the development of resilient digital infrastructure to support central and local governments, promoting efficiency and transparency through the use of advanced technologies such as artificial intelligence (AI) and blockchain. Through co-funded projects, including the National Recovery and Resilience Plan, Almoviva makes an active contribution to modernizing and simplifying processes and improving the accessibility of public services

for citizens, including by fostering accessibility, transparency and simplification to develop an equitable society and improve interaction with institutions. Almoviva's services ensure compliance with *Agenzia per l'Italia Digitale (The Italian Digital Agency - AgID)* guidelines and support public data management in accordance with security and privacy principles, as set out by the GDPR regulations. Almoviva's approach to digital transformation aligns with the principles of Open Government, promoting responsible and transparent management of public processes, thereby strengthening trust between citizens and institutions. Open government represents a model of public administration that is based on three key principles: transparency, participation and collaboration. Almoviva embraces these values, promoting them as part of its operations and solutions. It provides the public sector with tools and services that make a concrete contribution to improving the lives of citizens, promoting new opportunities for relations between institutions and citizens including operationally, all in line with the principles of Open Government. This helps foster the development of a digital society, promote sustainable, ethical and inclusive development, and contribute to the adoption of new digital technologies.

#### HEALTH

Almoviva offers an innovative model of patient-centered Connected Health, which forms an integrated ecosystem by connecting healthcare facilities and central and local authorities. The Group's goal is to shift the focus from 'treatment' to 'care', and from management to prevention of acute and chronic conditions. This moves beyond the reactive concept of healthcare towards a OneHealth model of personal well-being, which encompasses physical, biological, psychological, social, and environmental health. This approach ensures data uniqueness and availability in real time, fostering the development of Health Care that is increasingly digital and connected to the local area.

Digital thus becomes a key enabler of a new concept of healthcare centered around data, interoperability, and streamlined access to citizens. Almoviva puts the citizen at the center of an interconnected ecosystem that is evolving from a hospital-centric to a patient-centric model, promoting the prevention and

proactive management of chronic conditions to reduce hospitalization and improve the overall health of the population.

Technologies such as **AI, IoT, Cloud, and Blockchain** are revolutionizing clinical and organizational

processes, freeing up resources, and improving the efficiency of the healthcare system. Al maviva promotes the adoption of telemedicine, the creation of electronic health records, and predictive models for diagnosis, logistics, and healthcare data management.

## NATIONAL TELEMEDICINE PLATFORM

During 2024, the Al maviva Group, in RTI with Engineering, signed the contract with **AGENAS** for the concession of the design, implementation and management of the enabling services of the **National Telemedicine Platform**, as part of **Mission 6 – Health of the PNRR**. The project, of the total value of 250 million euros, represents a strategic step for the modernization of the National Health Service and for overcoming territorial inequalities in access to care.

The National Telemedicine Platform introduces centralized governance of telemedicine services provided at regional level, promoting interoperability between central administration and local health systems. In line with the objectives of the PNRR in the field of Digital Health, it contributes to improving the quality of care, strengthen local care, reduce pressure on hospitals and expand accessibility to services, even in the most fragile areas of the country.

## AGRICULTURE

Al maviva is driving the transition towards **Agriculture 5.0** with solutions that promote efficiency, sustainability, and waste reduction. This is made possible through unique expertise in Italy as a technology partner of the MIPAFF (Ministry of Agricultural, Food, and Forestry Policies) and AGEA (Agency for Payments in Agriculture). In this area, the Group support processes such as supply chain traceability, land monitoring, integration of land registry maps with high-resolution aerial and satellite images, land use mapping with on-site inspections, and remote sensing.

approach, including for smaller sites and lesser-known areas, Al maviva works alongside governments to tap into these opportunities.

In terms of **culture**, the National Recovery and Resilience Plan envisions a series of investments to make the most of Italy’s artistic-cultural heritage, which is among the most important in the world. This includes cultural works in the narrow sense, such as paintings and sculptures, but also parks, monuments, gardens, historic villas, and other architecturally significant structures. Al maviva works with the public sector to digitalize cultural heritage, manage archives, and integrate cataloging systems, offering immersive experiences through augmented and virtual reality solutions that can overcome physical or cultural barriers.

## CULTURE, TOURISM, AND SPORT

In Al maviva’s vision, the person - whether citizen, user or tourist - sits at the center of an ecosystem in which facilities, services, tools and information are accessible and interconnected at all times. In line with the objectives of the National Recovery and Resilience Plan, which promotes revitalization in the culture and tourism sector using a digital and sustainable

In tourism, Al maviva develops digital solutions to support local governments in promoting sustainable tourism, monitoring tourist flows, analyzing visitor sentiment, and combating the phenomenon of overtourism. Particular attention is paid to destination management, including through the use of Data-Driven solutions. By creating tourism portals for regional governments and major destinations, and by offering smart tourism destination ecosystems,

Almoviva facilitates the interaction between tourist and destination. The Group also supports the Ministry of Tourism in the roll-out of a number of digital, integrated, modular and scalable components to manage and share information and content. This is achieved through the use of a national database available to central government and individual regions, a knowledge base to provide Tourist Information Points in Italy with a trouble ticketing tool for accessing centralized tourism information, and, finally, innovation network to share business model validation, assessment and mentoring services to innovative start-ups in the sector.

In **sport**, Almoviva offers solutions that improve the spectator and user experience at sporting events by integrating sports organization with tourism and mobility services. The platform developed by the Group brings supply and demand together, providing a comprehensive overview of visitor flows in the area and increasing the attractiveness of sporting events.

## TRANSPORT AND LOGISTICS

With **distinctive expertise** rooted in the railway sector, the Almoviva Group is Italy's leading provider of Information Technology solutions in the Transportation and Logistics sector, establishing itself as an increasingly prominent player on the international stage.

These solutions enable the adoption of business models that meet the growing demand for speed

and flexibility in the sector. Almoviva's integrated, modular and seamless mobility platform, **MOOVA**, connects various modes of transportation on a single, advanced technological framework that allows fast, interconnected, flexible mobility. It is the heart of this offering, integrating various modes of transport into a unified technological system that facilitates the management and monitoring of mobility. This tool provides accurate, timely information to both operators and users, covering the entire transport and logistics process.

The adoption of MOOVA by national and international customers brings numerous benefits, including streamlined and digitalized mobility services, enhanced safety for infrastructure and individuals, reduced energy consumption, and support for the transition to more eco-friendly transportation modes. Additionally, the platform contributes to social inclusion by improving access to transportation services for people with limited mobility through tailored digital solutions.

Almoviva's offering in the transport sector is enhanced by the specialized expertise of Group companies like Sadel, which focuses on Passenger Information Systems, and Tecnav, acquired in 2022, which provides railway traffic control and SCADA systems along with command and control solutions for facilities and production processes in critical infrastructure for both public and private organizations. This approach contributes to energy efficiency and promotes safer, more sustainable mobility.



In 2024, Tecnau Transport Division<sup>2</sup> invested in upgrading and improving its hardware and software solutions for tunnel safety, working towards RFI (Italian Rail Network) certification, and completed the integration of its Device Manager into the MOOVA platform, further strengthening transportation infrastructure. Projects such as Smart Roads - which integrates Internet of Things (IoT) systems and AI for traffic management and on-board safety - also demonstrate a commitment to increasingly smart and sustainable mobility. In February 2024, Almaviva

took part in the **Smart Road & MaaS** workshop at the Integrated Transport Center (ITC)'s Experience Center in Abu Dhabi. The workshop forms part of a program of meetings organized by the ITS Sector in ITC with leading international companies, the goal of which was to analyze and highlight the potential of Cellular Vehicles to Everything (C-V2X) communication.

This enables vehicles to communicate with each other - using smart infrastructure - and with other road users to improve traffic safety and efficiency.

## THE MOOVA ACADEMY

The **MOOVA Academy** is an e-learning initiative created to support professionals in the field of transport in the development of skills related to integrated, sustainable and digital mobility, in line with the principles of the MOOVA platform. The "MOOVA Academy A Talent Revolution" program, launched in 2022, is aimed at young graduates and undergraduates in STEM disciplines, with the aim of training them on key topics innovation in transport and logistics.

After the first five Italian editions, which led to the entry into the company of over 80 talents, in 2024 the programme has strengthened its international dimension with a new edition in Cairo, in support of integrated mobility projects in the North African region.

The MOOVA Academy stands out for its **articulated training approach**, which includes e-learning sessions, **peer education, classroom training and personalized paths** through digital platforms. In 2024, the Academy has also actively collaborated with universities and academic institutions, taking part in seminars and workshops aimed at training students at the end of their studies.

The international Executive course also continued in collaboration with the **Luiss Business School**, with Focus on sustainability, innovation and integrated management of mobility systems.

The program, enriched by a proprietary knowledge base accessible online, continues to represent a reference point for next-generation training in the mobility sector, supporting the integration of technological skills, sustainability and digital transformation.



<sup>2</sup> An engineering company acquired in September 2022 that boasts know-how and specific technical experience in consulting, development and the implementation and management of ICT projects in the field of critical infrastructure automation.

## THE SMART STATION PROJECT

In 2024, Almagiva continued the development of the Smart Station project, aimed at transforming the railway infrastructure in smart and sustainable environments. The project, already active on about **140 stations and capable of managing** over 40,000 technological systems and more than 1,900 digitized civil systems, aims to optimize the remote monitoring and management of railway infrastructure, contributing to the reduction of operating costs and emissions through the containment of on-site interventions.

During 2024, Almagiva presented the solutions developed in the field of **Smart Stations** in important international events. These included Transport Ticketing Global 2024 in London, where the company presented the contribution to the evolution of the railway system and **MaaS (Mobility as a Service) services, and Smart City Expo World Congress in Barcelona**, in collaboration with Roma Capitale, to show the potential digitalisation in urban management and transport infrastructure.

The innovation brought by the project continues to be reflected in real-time environmental monitoring (CO<sub>2</sub>, temperature, humidity, brightness, VOC) and in the centralized management of systems from regional control rooms, improving the efficiency, safety and accessibility of railway stations. The initiative is confirmed as an example concrete digital transformation at the service of sustainability and inclusion in public transport.

## FINANCIAL SERVICES AND INSURANCE

For over 30 years, Almagiva has been leading the digital transformation in the financial sector, supporting the growth of major market players with innovative solutions. **ReActive**, a member of the Almagiva Group, is dedicated to strengthening and expanding offerings for banks, insurance companies, and new financial operators, promoting products and services that meet the needs of a sector constantly advancing in technology and processes. It also focuses on bringing together financial operators and customers using mobile investment monitoring services.

Founded in 2021, **Kline** specializes in FinTech, Wealth Management, and RegTech. The Almagiva Group supports banks, insurance companies, SIMs, SGRs, and new financial operators in accelerating the adoption of new business models and optimizing existing ones.

The Group collaborates with banks to innovate services and products by designing secure, open platforms and managing complex technology transformation projects. In the insurance sector, we help industry players adopt multichannel solutions to enhance customer experience and improve operational efficiency. All of this is achieved while ensuring regulatory compliance and leveraging

cutting-edge technologies like Blockchain for back-office operations and trading and managing digital assets (NFTs and Security Tokens).

## DEFENSE AND SECURITY

In a rapidly changing geopolitical landscape, Almagiva continues to be a strategic partner in the Defense and Security sector, working actively with the military and law enforcement agencies. The Group offers a wide range of advanced information systems designed and developed with cutting-edge technologies to meet increasingly complex operational needs. Almagiva's offerings range includes mission-planning command and control systems, biometric identification technologies, advanced territorial surveillance systems, and behavioral analysis devices.

To support its operating activities, Almagiva also creates certified systems for communication between command centers and air-naval platforms, investigative solutions, and integrated border surveillance systems. In the area of digital **security**, Almagiva is actively committed to establishing robust Cyber Security strategies and providing Managed Security Services (MSS), ensuring a fully integrated approach to information protection. The Group also

develops Identity & Access Management systems on smartcards to protect digital identity and access security.

This multi-faced range allows Al maviva to strengthen the technological capabilities of national security institutions with reliable, scalable solutions that are constantly updated.

## ENERGY AND UTILITES COMPANIES

Al maviva supports Energy and Environment operators through an innovative offering that brings together cutting-edge technologies, best-of-breed platforms and proprietary solutions to enable intelligent energy management and optimize customer engagement management processes.

This range includes advanced business intelligence tools for real-time analysis of operational performance and customer interaction activities, directional dashboards to monitor quality compliance, platforms for enterprise resource planning and management, and IT infrastructure management and business process outsourcing services. In line with the **environmental sustainability and territorial resilience targets** promoted by the Ministry of Environment and Energy Security, Al maviva offers advanced digital solutions to support public entities and the public sector.

These solutions improve the ability to predict the **impact of climate change, mitigate hydrogeological hazards**, and improve resilience in local areas. A particular focus is also placed on sustainable management of water resources: Al maviva develops systems that ensure safety and efficiency throughout the water cycle, from supply to distribution, contributing to increasingly smart, sustainable environmental governance.

## TELCO E MEDIA

The Al maviva Group develops advanced **customer experience** solutions based on next-generation platforms that enable multichannel engagement, real-time interaction analysis, and continuous monitoring to ensure that business processes are compliant and optimized. These solutions enable industry players to efficiently manage customer interactions through a unified interface, automate back-office tasks, and analyze both structured and unstructured data.

The goal is to improve the customer experience and enhance operational performance, with a view to continuous evolution and innovation.



## SMART WATER MANAGEMENT SYSTEM (SWMS)

Almagiva has developed an innovative solution to support the management of the **Integrated Water Service** and loss reduction activities. The system ensures interoperability with existing platforms and makes the data available to all levels of the company. Key benefits include localization and leak monitoring, control of networks and pipeline status, and optimized management of pressure. The system also provides strategic information to support operational decisions, in particular interventions aimed at reducing water losses.

In 2024, Almagiva presented the **Smart Water Management System (SWMS)** project at Ecomondo, in the section dedicated to the integrated water cycle. SWMS is an advanced digital solution for the management of water networks, designed to increase the efficiency and sustainability of the service, reduce the and encourage the reuse of resources in the civil, agricultural and industrial sectors.



## SMART ENERGY MANAGEMENT (SEM)

Almagiva offers **SEM (Smart Energy Management)**, a solution designed to intelligently manage data relating to energy consumption, with the aim of promoting environmental sustainability and reducing operating costs.

SEM represents a platform dedicated to the optimization of energy consumption in buildings and systems, through analysis, monitoring and control processes.

The platform allows you to easily and cheaply collect operating data from multiple facilities, processing them and transforming them into useful information to improve energy efficiency. SEM is used by important Central Public Administrations, companies in the transport, banking, utilities and telephony sectors mobile. In particular, it is present at numerous sites of the Ferrovie dello Stato Group for remote monitoring activities, automation and security.

## 1.2.2 Digital Relationship Management

In the modern service economy, *Digital Relationship solutions Management* have become more and more the hub of relations between companies and customers.

By analyzing large amounts of data, **technologies DRM** allow you to gain knowledge consumers, generating an advantage competitive and allowing us to offer services that are always more personalized. In a context marked by the liberalisation of markets, globalisation and increasing competitive pressure, are configured as a strategic asset for the business growth.

This scenario pushes companies to rethink their own engagement and interaction strategies with customers: in this area, Al maviva has developed a global network that enhances cultural richness, intellectual and professional of the Group to provide innovative solutions, with the aim of improving and enrich interactions between customers and service providers, also thanks through the use of Intelligence Artificial.

The Group, in recent times, has been experiencing a radical transformation, passing from a model based on the number of operators to a paradigm built on technology, automation and intelligence artificial. This transition marks a turning point strategic for the Al maviva Group, which has chosen to investing in innovative solutions that improve efficiency of services, ensure greater scalability and responding to the needs of a market constantly evolving.

The heart of this transformation is Al mavave, which develops a proprietary people-centered platform, designed to innovate the management of customer relations. Based on understanding natural language through AI technologies, the platform allows real-time analysis of interactions on all channels – traditional and digital – both in human-to-human mode that is self-service, assisted or supervised.

The evolutionary model adopted by the Al maviva Group combines two complementary approaches: on the one hand, advanced automation tools that

complement the human operator, increasing its effectiveness and reducing response times; on the other hand, solutions fully automated systems capable of managing autonomously increasing volumes of interactions. This double track allows for tangible improvement customer experience, resource optimization and a significant strengthening of competitiveness on the market.

Internationally, the Digital business Relationship Management has undergone important transformations: if in Europe the sector has already experienced a phase of reorganization, in Brazil, Tunisia and Colombia market is booming. Brazil, in particular, represents a laboratory of innovation for the Group, where the progressive digitalisation of services has made it possible to maintain revenues and margins stable, despite the contraction of the market.

The adoption of selective strategies has made it possible to abandon outdated projects and focus on digital solutions with high added value. In addition, the Group is also expanding in Southeast Asia thanks to strategic alliances with local actors, to offer Digital Relationship services and solutions State-of-the-art management.

Another key aspect of Al maviva's strategy is the enhancement of its know-how and synergies deriving from recent acquisitions.

The acquisition of the two companies **BM Technologie Industrial and 2F Water Venture**, in the water sector, and the integration of Iteris, demonstrate how growth is not simply geographical expansion, but a strategic move to consolidate expertise and strengthen competitive positioning.

The focus on Digital Resource Management in Brazil is a concrete example of this strategy, which aims to on proprietary technologies and targeted investments in AI to consolidate leadership in the sector.

In addition to technological transformation, Al maviva, this year, it faced another crucial challenge: communicate the value of innovation to customers.

Often, companies struggle to understand the real Impact of automation and AI in improvement della Customer Interaction.

For this reason, Al maviva has adopted a oriented towards market education, organizing

meetings and presentations to concretely demonstrate the advantages of its solutions. Overcoming resistance change and accompany customers in the digital transformation has become an integral part of the growth strategy. This development confirms the Group's desire to establish itself as a player in reference in the digital management of the customer experience, leading the market with scalable solutions, technologically advanced and able to respond to future needs.

### 1.2.3 People Centered Technologies

Almoviva, through Almovave, It also offers technological solutions capable of transforming user experience, business processes and business models of more than 400 customers in different market sectors.

With an international team active in Italy, Brazil, Spain and the USA and thanks to consolidated collaborations international scientific studies, Almovave develops proprietary AI technologies to interpret text and voice in over 30 languages, facilitating interactions multi-channel and multimodal and analyzing data for enhance knowledge and optimize automation.

Examples of concrete applications concern the sector healthcare sector, where Almovave has collaborated with one of the main hospitals and IRCCS in Italy to develop A tool that improves the understanding of diaries enriching the information available to doctors and facilitating more precise diagnoses and prognoses.

Almovave has also created conversational tools automated to provide information support in the social security and assistance sector, improving access to information for citizens. These efforts have been recognized with the achievement of the ISO 13485 certification (Certification Management System) specific quality for medical devices) for quality of medical devices and the certification of compliance with the MDR regulation for DevAlce, a medical device innovative AI-based software developed by

Almovave.

Integrated model of the latter, exploits the various forms of Artificial Intelligence, such as Machine

**Learning, Data Science, Big Data, and Platforms conversational approaches**, to improve interaction and support decision-making processes.

Almovave's concrete approach to the issues of development and application sustainability of Artificial Intelligence, led the company to equip itself with an AI Use Committee, for the testing of generative AI solutions, and drafting of the Policy on the Use of AI for the entire Group Almoviva. For more information on the activities of Almovave, please refer to the 2024 Sustainability Report by Almovave.

Among the relevant projects 2024 is relevant here cite such as the Foundation for Digital Sustainability has presented **mySMART Diary** during the year, the first international web app created in support from psychologists and psychiatrists to improve the condition of patients suffering from eating disorders (DCA). MySMART Diary was created as part of the Digital4Aid program, a charity initiative promoted by the Foundation with the support of the partners of the States General for Digital Sustainability and will be implemented starting from the psychotherapy department of the Psychiatric Services of the Canton of Graubünden (Switzerland) and by the Bologna Local Health Authority. The project, which uses Artificial Intelligence tools and mentalization, is aimed at to therapists of the Centers for Behavioral Disorders (DCA) and was made in collaboration with Microsoft Italy, which has put to good use Artificial Intelligence platform, and Almovave, which developed the application, conversational interfaces that he has created on his AIWave platform, and the analytics dashboard. The goal is monitoring constant of the patient's condition over time, especially in the post-hospitalization phase, allowing the therapist to notice changes in emotional state earlier of the patient and therefore intervening promptly.

This initiative concretely demonstrates how the can make a difference in terms of efficiency, but also of human and social impact.

# Governance



Good corporate governance principles are a fundamental ESG pillar, as they enable the definition of the criteria, rules and procedures that govern the management of the organization while also helping define its identity and ensure its operational integrity.

Almaviva oversees key environmental, social, and ethical issues within its corporate strategies and as part of stakeholder relations through transparent, accountable, and participatory structures and processes, reinforcing the link between corporate objectives and ESG commitments.

## 2.1 Our corporate governance

GRI 2-9, 2-10, 2-11, 2-17, 2-18, 2-19, 2-20

Almaviva's governance focuses on a long-term vision that seeks to respond effectively to emerging challenges and combine technological development with sustainability goals. The governance structure follows a traditional model in which, without prejudice to the roles assigned to the Shareholders' Meeting, the Board of Directors is responsible for corporate strategy, while the Board of Statutory Auditors performs supervisory functions.

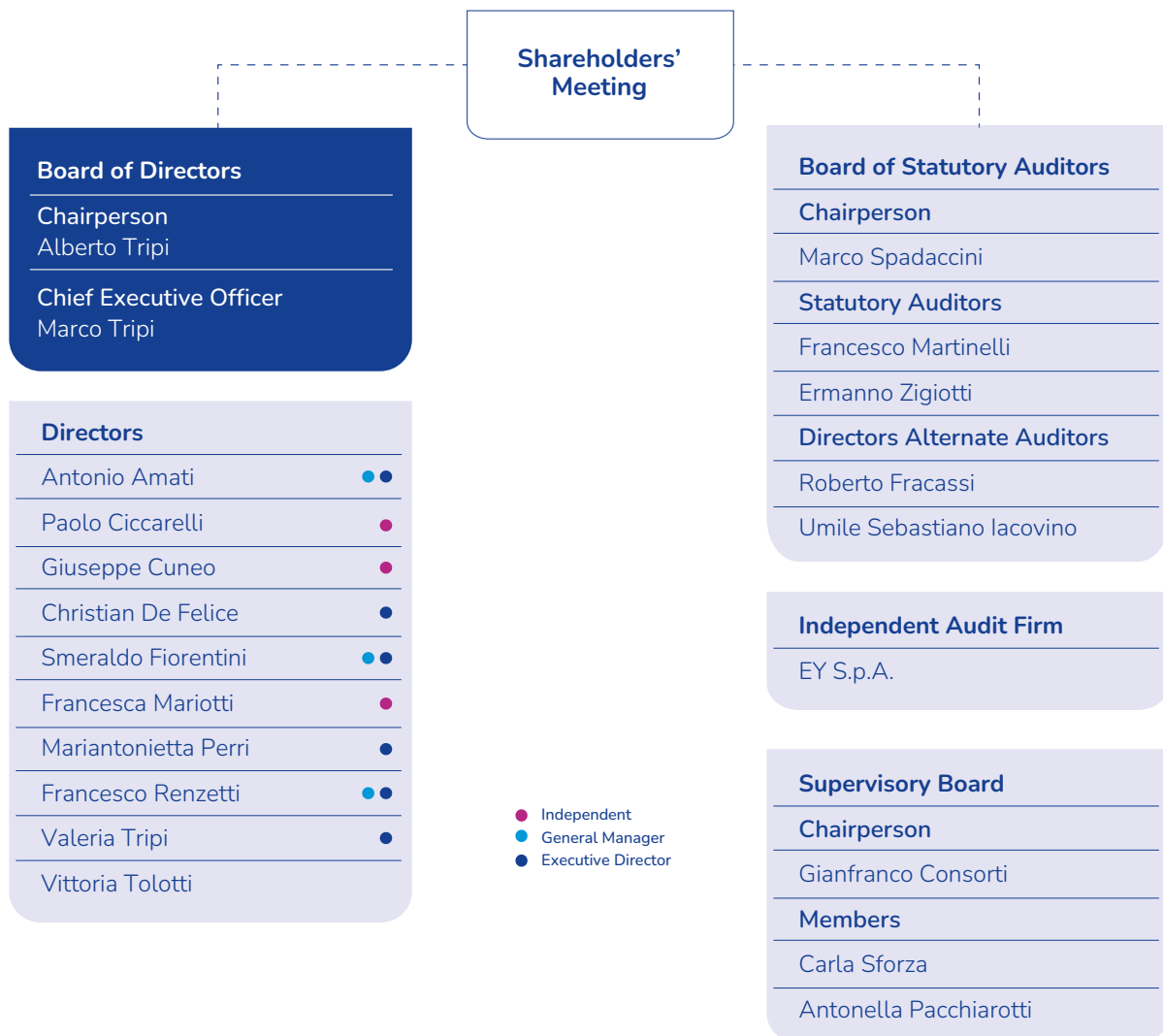
➡ The **Board of Directors**, appointed by the Shareholders' Meeting on May 7, 2024 and serving for three years, consists of 12 members, including four women and three Independent Directors. Board members boast a range of varied, specific skills developed in the ICT sector and their respective career paths.

➡ The **Board of Statutory Auditors**, appointed by the Shareholders' Meeting on April 21, 2022, comprises three standing members and two alternates. It oversees compliance with legal and statutory regulations, adherence to sound management principles, and the adequacy of organizational, administrative, and accounting structures, in addition to their correct functioning.

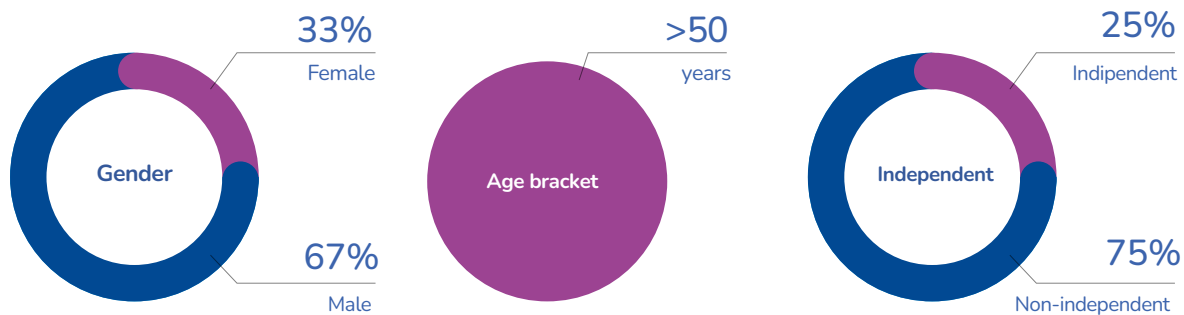
➡ The **Shareholders' Meeting** sets the remuneration of the Board members, in addition to which the Board of Directors determines the compensation for Directors with specific roles, after consulting with the Board of Statutory Auditors. EY S.p.A. is entrusted with auditing the accounts.

The Almaviva Group's Governance structure also provides for a **Supervisory Board (SB)**, as defined in Legislative Decree No. 231/2001, which is tasked with supervising and monitoring the performance and compliance of the Organizational Model adopted to prevent the offenses provided for in the Decree, and its updating.

## Composition of the administration and control boards as at May 2024



## Composition of the Board of Directors



2024 saw a change in the composition of the Board of Directors with an increase in female representation. This is in line with Almoviva's target to increase **female representation on the Board to 33% by 2025**. The result saw this target, defined in the Group's Sustainability Plan, achieved one year ahead of schedule.

Board members are selected on the basis of candidates' professional experience, independence, and gender diversity, and appointed by the Shareholders' Meeting. All members of the Board of Directors, at the risk of ineligibility, must also meet the legally established requirements and those for participation in public tenders.

### Expertise of the Board of Directors of Almoviva S.p.A.



#### SUSTAINABILITY OBJECTIVES IN THE GOVERNANCE AREA

As early as 2023, the Almoviva Group, in order to strengthen its commitment to sustainable governance, has integrated **ESG criteria into the remuneration policies of Top Management, defining a MBO (Management by Objectives)** of sustainability. The main objective of the initiative is to encourage responsible corporate behaviour, promoting an organisational culture that values the issues of sustainability. This approach not only aims to improve environmental and social performance, but also to ensure long-term sustainable growth, aligning management interests with those of all stakeholders.

In 2024, the Group achieved all the ESG objectives defined, including an increase to 33% representation of women on the Board, as already addressed, or the setting up of a Management System compliant with **ISO 37001** anti-corruption requirements, and also the organization of initiatives to support participation of women in STEM training courses.

These objectives and the related results achieved, described in more detail in Par. 3.3 Strategies and objectives of the Almoviva Group highlight the effectiveness of the model adopted by the Group, and the ambition towards increasingly challenging goals.



## 2.2 The Group's ethics

Almaviva bases its identity on a clear and **shared ethical vision**, formalized in the **Group's Code of Ethics and Conduct**.

This document not only defines the inspiring principles and rules behavioural behaviour, but it is also the foundation on which the whole 231 Organizational Model and the Internal Control System. For Almaviva, ethics represents an essential condition for entrepreneurial success, valid in every operational office both in Italy and abroad and for all subjects who, for various reasons, interact with the Group. The **Code of Ethics** and **Conduct lists**, in fact, the values and the principles that guide the behaviour of all those who work within the Group, clearly defining rights, duties and responsibilities towards all stakeholders.

The document underlines the importance of legality, transparency, fairness in relations with partners, consultants, customers, suppliers and collaborators and the adoption of practices aimed at protecting health and safety at work and the environment. Particular attention is paid to the enhancement of people, respect for human rights, the management of conflicts of interest and the protection of sensitive data and information. The Code also supports the effectiveness of the **231 Organisational Model** and the System of Internal Control, providing tools and operational indications to prevent non-compliant behaviour and ensure ethical and transparent behaviour. Almaviva promotes knowledge and dissemination of the Code through reporting tools and regular updates, contributing to the to strengthen a corporate culture based on responsibility, integrity and legality.

The daily work in the corporate fabric is also inspired by an ecosystem of fundamental values such as honesty, fairness, impartiality, loyalty, transparency and compliance with regulations. These principles guide both internal relations and those with customers, suppliers, communities, institutions and investors. Almaviva rejects any form of misconduct, pursuing its objectives through quality and competitiveness of services, technological innovation and attention to the needs of the customer. These references have been formalised in the Group's Charter of Values, A shared heritage that represents the link between the four generations currently present within the organization.

## Our values

**INTEGRITY:** For Almoviva, **fairness, loyalty and impartiality** constitute the pillars of business management, in line with current regulations and the highest international standards. Transparency is an essential element in communicating with the market, investors and various communities.

**INNOVATION: Innovation is the hallmark of the Almoviva Group.** It is the engine that drives its research, range and organizational structure. It translates into the design and introduction of unique products and services, high-value solutions based on technological excellence and innovative business models, capable of contributing to the well-being of more equal, inclusive and sustainable societies in modern, competitive national contexts that welcome global challenges.

**IT – ITALIAN TECHNOLOGY: Almoviva believes that technology and digital solutions** are more than simply tools: they are true enablers that are capable of profoundly affecting people’s lives and supporting the economic and social development of territories and countries. As such, they represent the key to tackling complex challenges.

**PEOPLE:** People are fundamental to **Almoviva’s development**, in which they play a key role in contributing to the growth of the Group’s corporate culture and business vision.

**SKILLS AND RELATIONSHIPS:** At Almoviva, skills are not seen as a static element, but as an asset to be valued and developed in an inclusive and change-oriented business community.

**INCLUSIVITY:** The Group’s approach is based on **respecting, including and valuing the uniqueness of each individual**, allowing it to attract, develop, motivate and reward the best talent. This enables the creation of a fair, diverse work environment that is open and balanced and which contributes to innovation and the full expression of personal potential.

**SUSTAINABILITY:** for Almoviva, being a point of reference in the **IT sector in Italy** means acting with awareness and promoting a widespread understanding of the meaning of digital transformation, increasingly linked to the many areas of sustainability, seen as a strategic lever for an innovative development model that is attentive to the common future.

The Group is committed to creating value responsibly, promoting a balance between economic performance, environmental impact and social inclusion. As such, **protecting human and workers’ rights** and valuing diversity and people are crucial: meritocracy, equal opportunities and occupational health and safety are the pillars of Almoviva’s organizational culture.

Of the various relevant topics in this area, it bears underlining the importance given to protecting personal data and corporate IT assets, and the related need to ensure compliance with applicable privacy and security regulations. Data is always processed in accordance with the principles of legality, relevance,

proportionality and security. At the reporting date, the Group has published a new version of its Information Security Policy. The aim of this document is to reaffirm its elevated sense of responsibility in protecting its IT assets and the tools used to manage them.

As such, Almoviva pursues the highest standards in processing the personal data of all stakeholders with whom it works, while respecting the fundamental rights and freedoms and the dignity of all those involved. For further information, reference should be made to section 2.3.3 Cybersecurity and data protection.

## 2.3 Integrity and process management

GRI 2-15, 2-23, 2-24, 2-25, 2-26, 2-27, GRI 205

In confirmation of its commitment to responsible, transparent management of its business and its relations with all relevant categories of Group stakeholders, based on the **highest ethical standards**, Al maviva's governance system is designed to preserve the integrity of business processes, promote a culture of legality and consolidate trust, both within and outside the organization.

This includes a number of key tools:

- the Organization, Management and Control Model;
- the whistleblowing system, a key element in preventing risks and promoting ethical and compliant behavior;
- the Group's set of policies and procedures.

As mentioned above, Al maviva has adopted a **231 Model** (Organization, management and control model pursuant to Legislative Decree No. 231/2001) to prevent offenses that could generate administrative liability for all companies operating in Italy, thereby protecting operations, reputation and stakeholder interests. The Model consists of principles, protocols and control measures that apply to all sensitive areas of the company's business. Effectiveness of the Model is guaranteed by the aforementioned autonomous and independent Supervisory Board (SB), which performs monitoring, information and support activities, working in coordination with other internal control functions.

In compliance with **Legislative Decree No. 24/2023**, Al maviva has also adopted a specific procedure for handling whistleblowing reports. This is accessible to all employees in a special section of the company intranet. The system enables confidential and protected reporting of misconduct, violations of rules, internal regulations or ethical principles. The procedure guarantees:

- **protection of the reporter's identity;**
- **confidentiality of the report content;**
- **protection against potential retaliation**, ensuring fair, impartial and rapid handling of reports received.

The channel forms an integral part of the internal control system and is an important safeguard of transparency and prevention. No critical issues were reported to the highest governing body in 2024.

At the Group level, Al maviva has also formalized an organic, consistent set of **corporate policies**, valid for all companies in the scope, which reflects a commitment to sustainability, integrity and social responsibility. These guidelines provide an unambiguous reference point for business decisions, ensure uniform management and guarantee consistency with the principles set out in the Code of Ethics. They are organized around the four fundamental pillars of the Group's sustainability model.



**PILLAR REGULATORY TOOL**

**Governance**

**Policies and procedures related to the 231 Organization and Management Model:** this is a set of behavioral norms, processes, procedures and Policies that are required to create an integrated control system, drawn up in accordance with Legislative Decree No. 231/2001. It sets out procedures and monitoring activities to prevent unfair competition, corporate offenses, and both active and passive corruption.

**Al maviva Group Integrated Policy:** this is based on principles that are universally recognized in international law, setting out the values that the Group embodies. The Group’s commitment is to contribute to sustainable development by means of inclusive technologies that respect human dignity, individual freedom and personal well-being, and the ecosystem in which the Group operates.

**Anti-Corruption Policy:** this is based on the principles and values of the Group’s Code of Ethics and Conduct and the Organization, Management and Control Model pursuant to Legislative Decree No. 231/2001 approved by the Boards of Directors of the Al maviva Group companies. The Policy provides a systematic framework on the prohibition of corrupt practices for members of the Corporate Bodies of Group companies, management, all personnel at Group companies and anybody who, permanently or temporarily, establishes a relationship with the Al maviva Group.

**Supplier Code of Conduct:** defines the benchmark ethical principles and behavioral guidelines that the Al maviva Group requires its suppliers (of goods, services and work) to apply. These principles comply with all applicable national and international laws and regulations and respect the rules of conduct set out in the ILO’s core Conventions.

**People**

**Health and Safety Policy:** this brings together the principles and commitment that the Al maviva Group embodies. In enacting this Policy, the Group commits to a program of continuous improvement to assess achievements and review the actions taken so that they remain consistent with and appropriate for the company’s business environment.

**Policy on Human Rights, Diversity, Gender Equality, Slavery and Human Trafficking:** based on principles that are universally recognized in international law, this policy seeks to communicate the values embodied by the Group, namely: respect for and appreciation of the uniqueness of all people and equal opportunities irrespective of an individual’s social, cultural, ethnic or national origins, religious beliefs, political or sexual orientation, gender identity, nationality, ethnicity, social or trade union membership, marital status, disability, age or any other personal, cultural or professional status.

**Conflict Minerals Policy:** promotes responsible risk management, preventing and combating any form of exploitation, forced labor, or indirect financing of illicit activities relating to the procurement of such resources: While Al maviva does not operate directly in extracting or processing raw materials needed for IoT technologies and software, it is aware that actors in the supply chain may use components or materials containing these minerals.

**Environmental**

**Environmental Policy:** formalizes the Group’s commitment to improving environmental performance and developing solutions that enable customers to manage their businesses sustainably. The environmental policy draws on the following elements: the Environmental Management System used to measure environmental performance and impacts, enact plans and action for improvement; the spread amongst employees of a culture of environmental protection; collaboration with customers to support them in reducing their impacts; evaluation of supplier environmental and energy performance; compliance with environmental obligations.

**Responsible digital transition**

**Information Security Policy:** brings together the technological and organizational measures in place to protect stakeholders’ information assets. As part of the policy, the Group has introduced an Information Security Management System (ISMS). This is designed to ensure information confidentiality, prevent the alteration or loss of information assets, guarantee information and service availability, ensure certainty regarding the origin of information, establish procedures to detect and manage incidents, and ensure compliance with international guidelines.

**AI Policy:** outlines principles and guidelines for the ethical and responsible use of AI tools in work activities. The Policy complements the activities of the AI Use Committee, a standing body comprising technology experts from various business divisions which drafts, updates and validates guidelines, the adoption of AI tools and the promotion of conscious, safe practices.

These safeguards come in addition to the Management Systems and the substantial body of certifications, assessments and ratings that Almagiva holds and promotes, which has led to outstanding

results recognized by third-party bodies. For more details see Section 6 - Responsible digital transition and Section 3.5 - Awards and acknowledgements.

## HUMAN RIGHTS POLICY

The commitment to the protection of human rights is a central element in the company's sustainability strategy, inspired by the principles universally recognized by international law and the main global standards. Human rights policy refers to fundamental documents such as the Universal Declaration of Human Rights, the International Conventions on Civil, Political, Economic, Social and Cultural Rights, as well as the UN conventions dedicated to the elimination of all forms of discrimination, the rights of the child, women and persons with disabilities.

The commitment also extends to adherence to the **Sustainable Development Goals of the 2030 Agenda** and the principles enshrined in the International **Labour Organization (ILO)**, the **United Nations Global Compact** and the **OECD Guidelines for Multinational Enterprises**. Respect for the dignity, individual freedom and well-being of the people involved in the company's activities is an essential duty. The policy promotes an inclusive and respectful environment, in which diversity is valued as a strategic and fundamental resource for innovation and growth. In line with the ISO 30415 standard on diversity and inclusion, issued in 2024, the value of the uniqueness of each individual is recognized, ensuring equal opportunities without any discrimination based on origin, gender, age, orientation, disability or any other personal or professional characteristic. The principle of gender equality is pursued through the promotion of fair work environments, the adoption of inclusive management systems and support for initiatives aimed at promoting women's empowerment, with particular attention to the technological and STEM sectors. Freedom of expression and association is fully protected, guaranteeing the right to collective bargaining and dialogue.

As part of this commitment, Almagiva adopts a principle of **zero tolerance** towards any violation of human rights, intervening with the utmost firmness against all forms of harassment, violence, labor exploitation and discrimination. This principle applies across all company activities, involving employees, collaborators and accredited suppliers, and represents an essential foundation of the ethical and responsible relationships that the company intends to build and maintain over time.

The policy also sets out a commitment to fair and decent working conditions, adequate pay and compliance with national and international labour regulations, including the prohibition of child labour, forced labour and human trafficking. A working environment free of harassment, violence and discrimination is also ensured, with protected reporting channels and whistleblowing mechanisms for the protection of those who report any violations. The protection of health and safety at work, as well as the promotion of work-life balance through flexible working arrangements and the right to disconnect, are elements integrated into the corporate strategy.

In 2024, Almagiva updated its **Human Rights Policy, Code of Ethics and Supplier Code of Conduct**, strengthening the oversight of fundamental principles throughout the value chain. Finally, particular attention is paid to the protection of personal data and ethical responsibility in the development of advanced technological solutions, such as artificial intelligence, in order to safeguard the rights, privacy and security of all those involved. This commitment is supported by a system of training, monitoring and continuous improvement, aimed at ensuring the dissemination of a responsible corporate culture, aware and respectful of human rights.

## RESPONSIBLE MANAGEMENT OF CONFLICT MINERALS

In compliance with its ethical principles and **human rights** commitments, the Group recognises the importance of issues related to so-called conflict minerals (tin, tantalum, tungsten and gold) and their potential connection with serious violations of fundamental rights in conflict or high-risk areas.

While not directly operating in the extraction or processing of these raw materials, the Group is aware that actors using components or materials containing these minerals may be involved along the supply chain. For this reason, a **specific policy** was adopted during the reporting exercise aimed at promoting responsible risk management, preventing and combating any form of exploitation, forced labour or indirect financing of illegal activities related to the procurement of these resources.

The policy considers the main international regulations and guidelines, including the federal requirements of the **US Securities and Exchange Commission ("SEC"), Regulation (EU) 2017/821**, as well as the standards promoted by the **International Labour Organization (ILO)** and the **United Nations High Commissioner for Human Rights (UNHCR)**. In line with these references, the Group actively encourages its suppliers to implement effective due diligence policies, processes and programs to ensure the traceability of materials, assess the risks of adverse impacts and prevent potential human rights violations along the supply chain. Suppliers are urged to constantly monitor their sources of supply and to encourage responsible purchasing practices, also by joining international initiatives in the sector.

The aim is to strengthen the transparency and sustainability of the entire supply chain, promoting high standards of conduct in line with the Group's commitments on sustainability, social responsibility and the protection of human rights.



The following paragraphs describe a number of elements that merit special attention, as they represent ethical pillars in **Al maviva's approach to sustainability** and are highly pervasive in the company's day-to-day operations:

- **anti-corruption** is key to promoting transparency, traceability and fairness in both public and private Group relationships. Al maviva therefore punishes all misconduct through sanctions;
- **business continuity** guarantees the resilience of business operations, making them resilient and allowing the company to recover quickly in the face of disruptions, minimizing the impact on customers and stakeholders.
- **cybersecurity** is crucial in protecting IT assets and data, preserving their integrity and fostering stakeholder trust in Al maviva's digital ecosystem;
- **protecting intellectual property** promotes innovation and ensures that technological progress contributes to meeting environmental and social challenges, while also making sure that the benefits of innovation are shared equally.

### 2.3.1 Anti-corruption

GRI 205-1, 205-2, 205-3, 206-1

The Al maviva Group operates a **zero-tolerance policy toward all forms of public and/or private corruption** throughout Group operations. Al maviva adopts clear, stringent policies on transparency, information flow traceability and fairness in its relations with the public sector and private entities.

Article 7 of the Code of Ethics and Conduct defines operational guidelines to prevent corruption offenses, in accordance with Legislative Decree No. 231/2001 and international regulations.

No Director, employee, or worker may accept, offer, or promise money, benefits, or utilities, except in the case of gifts of modest value in accordance with company policy. Conduct such as non-institutional disbursements, undue favoritism, unjustified entertainment expenses, granting benefits to political parties, disclosure of confidential information or facilitation payments is prohibited. Al maviva has introduced specific policies to regulate sensitive areas such as gifts, sponsorships, consulting and entertainment expenses. These are available on the company intranet. The above measures are integrated into the 231 Organization Model and include traceability mechanisms and binding contractual clauses for external parties. In the event of attempted bribery or undue inducement by public officials, employees must not act on the request, promptly inform their Manager and report to the Supervisory Board. Al maviva guarantees confidentiality for whistleblowers and protection against retaliation.

In 2024, 100% of governance body members were informed of the organization's anti-corruption regulations and procedures; of these, 33% also attended training courses on the subject. Following analysis of employee communication and training on anti-corruption issues, the table below presents the data broken down by category:

#### GRI 205-2: Communication and training on anti-corruption policies and procedures

##### Communication and training on anti-corruption regulations and procedures (employees) <sup>1</sup>

2024	Executives	Managers	White-collar	Blue-collar
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to	159	927	2,557	4
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	60.69%	63.84%	6.60%	7.14%
Total number of employees that have received training on anti-corruption	130	931	3,319	0
Percentage of employees that have received training on anti-corruption	49.62%	64.12%	8.56%	0%

<sup>1</sup> Data refer to the Italian scope, as this is the Al maviva Group's first year reporting on GRI 205-2

The total number of operations assessed as potentially susceptible to corruption-related risks was once

again 0 in 2024, as was the number of legal cases for anticompetitive behavior and antitrust violations.

**GRI 205-1: Incidents of corruption established and actions taken**

Confirmed incidents of corruption and actions taken	
Operations assessed	2024
Total number and nature of confirmed incidents of corruption	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0

**2.3.2 Business continuity**

Ensuring business continuity means having the skills required to continually deliver essential services to predetermined and satisfactory standards, even in the face of events that could jeopardize infrastructural and application stability. In order to ensure the development and maintenance of Business Continuity, the Group intends to:

- **Confirm its commitment to supplying acceptable products and services** following an unforeseen event to customers, employees, and suppliers;
- **Develop, strengthen, and standardize a culture of Business Continuity** within its current processes;
- **Pursue ongoing process improvement in the management** and updating of its technical and organizational infrastructure;
- **Promote the continuous improvement** of its employees' professional expertise.

Effective management of the Group's business continuity is based on a number of key elements: the use of advanced technologies that are constantly evolving, the adoption of targeted corporate policies, the activation of dedicated communication channels, and ongoing staff training and awareness activities. The tool the Organization uses to ensure the efficacy of its Business Continuity solutions is the Almagiva Integrated Management System, which includes the **Business Continuity Management System (BCMS)**. The latter complies with ISO 22301 (Social Security - Business continuity management systems - Requirements), which defines the requirements for a business continuity management system according to international standards in corporate security.



## 2.3.3 Data protection and cybersecurity

GRI 418-1

In recent years, particularly as a result of increased digitalization and changes in working methods, the risks of cyber and information security attacks have increased. Businesses and the public sector are particularly exposed, making cybersecurity a central element in their respective strategies.

For Almagiva, **Security** means guaranteeing reliability and continuity in business processes and digital services, ensuring the confidentiality, integrity and availability of information managed on behalf of customers or the Group itself.

Protecting Information Security encompasses three main areas:

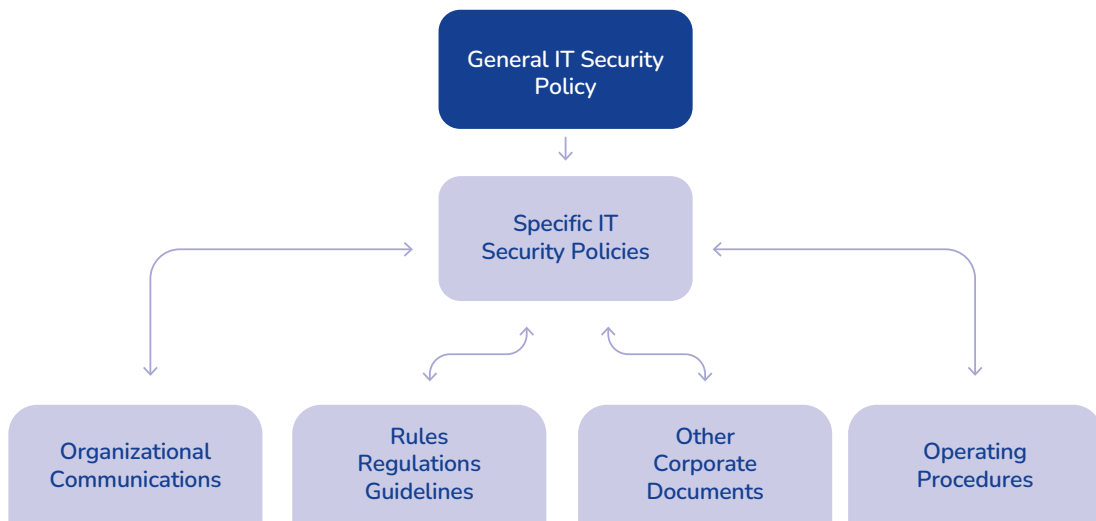
- **Organizational security:** defining governance models, processes, roles, responsibilities and competencies through documentation and procedures designed to protect data and information resources;

- **Logical security:** the use of dedicated hardware technologies, software and services, complemented by appropriate technical measures and related configuration and management procedures;
- **Physical security:** the adoption of countermeasures to physically protect the environments that house information systems, such as access control, fire and flood control systems.

To guarantee the highest standards of protection, the Group has established a structured model to identify and mitigate risks, implementing an Information **Security Management System** for which Almagiva is certified according to the international standard ISO/IEC 27001:2022. This system establishes specific responsibilities and roles at the corporate level. Almagiva also organizes ongoing IT security training for operational staff and the entire corporate population.

The document system forms an integral part of the set of controls adopted to protect the information assets, and represents the basis of the company's "Information Security Management System", as indicated in the following figure summarizing its structure:

### Document structure of the company's "IT security system"



At Al maviva, however, **IT security** is not considered the sole responsibility of a dedicated department; rather, it is a fundamental element of the corporate culture.

To consolidate this approach, the Group has adopted a structured strategy that includes **innovation committees and Security Announcements**: these are periodic communications and updated guidelines that inform the organization regarding threats, emerging vulnerabilities, and best practices for protecting systems. This system also allows the use of emerging technologies such as AI, blockchain, and quantum computing, to be monitored and regulated, meaning that risks can be managed preemptively and avoiding improvised solutions or last-minute interventions.

Security management centers around a robust document structure that includes **IT Specific Security Policies**, which are derived from the General Policy and linked to other corporate documents. These documents include IT Security Operating Procedures that define how policies are implemented. The responsibility for producing and maintaining documents is shared among organizational units, depending on the nature of the content. Al maviva enforces and monitors compliance with the ISO/IEC 27001 Standard, ensuring that information is accessible only to authorized users, that its integrity is guaranteed, and that it is always available when needed. Demonstrating Al maviva's commitment to privacy protection, in 2024 - as in previous reporting years - there were no complaints concerning breaches of customer privacy or data loss. Furthermore, ISO/IEC 27001 certification was extended to significant Group companies, enabling Al maviva to meet the related target in its Sustainability Plan<sup>2</sup>.

2024 saw the **Security enhancement plan** continue. This is designed to strengthen protection against cyber attacks, particularly malware and identity theft.

The main actions in this area include:

- mandatory introduction of **Multi Factor Authentication<sup>5</sup>** for VPN access by system administrators;
- implementation of SSL6 (Secure Sockets Layer)

inspection in secure browsing tools;

- introduction of offline and alternative technology backup to ensure that data is safeguarded in the event of a ransomware attack.

In 2024, Al maviva confirmed and strengthened its role in the Cybersecurity sector, further expanding its range of next-generation services, technologies and products. The company continues to invest in training and strengthening its specialist teams, with a growing focus on **Cyber Threat Intelligence**.

Progress in this area is evidenced by significant achievements:

- the continued implementation of work under the Consip framework agreement "Remote Security", relating to the provision of security services for Central Public Administrations;
- the central role played as part of the National Telemedicine Platform (Piattaforma Nazionale di Telemedicina - PNT), a strategic initiative for the country that sees Al maviva responsible for data security and access;
- the continued expansion of the Cybersecurity asset and service portfolio and constant growth in Cybersecurity projects and services, which now involves more than 100 professionals specializing in a variety of areas, from consulting to the operational oversight of the Computer Security Incident Response Team (CSIRT).

In 2024, Al maviva also participated in the Cyber 4.0 Forum, held on June 3 and 4 at Rome's LUISS University. This landmark event for the development of cybersecurity skills and operational capabilities was held in line with the National Cybersecurity Strategy and under the institutional mandate of MIMIT. Its goal was to support businesses and the public sector in making a secure digital transition. Through its CISO, Al maviva shared the Group's experiences and the latest innovations in information security. The Forum presented numerous opportunities, including initiatives to strengthen abilities and skills, discussions on the national regulatory and strategic framework, evolutionary prospects in line with EU Directives, training, advisory, research and innovation activities, and student-focused initiatives featuring HR recruiters.

<sup>2</sup> The companies certified ISO/IEC 27001 are Al maviva S.p.A., Al maviva Bluebit, Al maviva Digitaltec, Al mawave, Kline, Lombardia Gestione, MEA Engineering, ReActive, Tecnau Transport Division, Almacontact, Al maviva Experience.

## Privacy and data protection

**Data protection and information security** are strategic priorities for Almoviva and constitute an integral part of its corporate culture. The company regards protecting IT assets not only as a regulatory duty but as an essential value in building trust-based relationships with customers, employees, partners and institutions. Almoviva therefore adopts all necessary technical and organizational measures to ensure that personal data are processed correctly, securely, and in compliance with applicable regulations, including Regulation (EU) 2016/679 (GDPR) and the Personal Data Protection Code.

Data is processed within the Group exclusively for the purposes of business management - i.e., **recruitment and the administration and management of information systems** - and - since Almoviva operates where applicable as Data Controller or Sub-Processor on behalf of the Data Controllers - does not directly concern the personal data of the end users of the services offered to customers. To ensure effective coordination and centralized oversight, the Group has appointed a single **Data Protection Officer (DPO)** at the European level. This person is responsible for setting privacy policies, training staff, and monitoring compliance by means of internal and external audits.

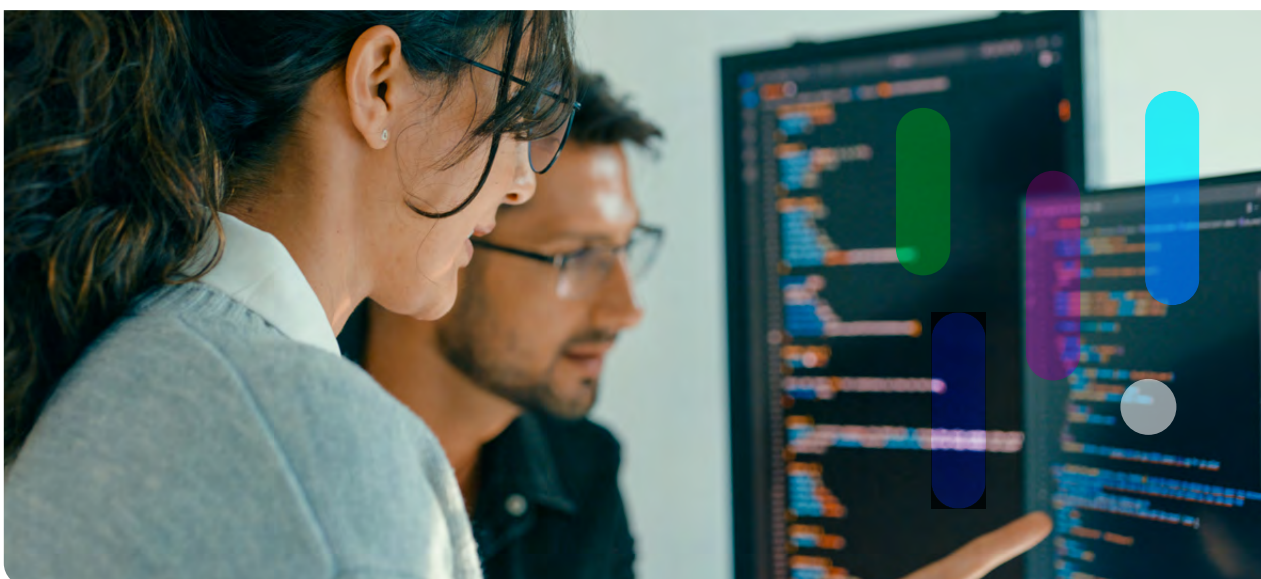
Almoviva's strategy is based on fundamental principles such as fairness, transparency, purpose limitation, minimization, accuracy, integrity and confidentiality. The **ISO/IEC 27001**-certified Information Security Management System (ISMS)

is a pillar of this strategy, ensuring the protection and availability of corporate information and cloud services. This system is complemented by the adoption of **ISO/IEC 27701:2019**, which strengthens the management of privacy-related information in the processes carried out as a data controller.

Commitment to continuous improvement is reflected in the progressive extension of ISO/IEC 27001 certification to other Group companies, in confirmation of the Group's desire to consolidate a corporate culture that is based on security and data protection.

As described above, 2024 also saw Almoviva update its **Information Security Policy** as it looked to adapt to the evolving European regulatory environment and new digital risks. This move further strengthens the principles of confidentiality, integrity and availability that guide all data processing activities. This update also improved digital operational resilience oversight, strengthened internal governance and formalized the process for identifying risks and related security measures, thereby contributing to an increasingly robust and reliable system.

These measures all testify to Almoviva's ongoing commitment to a responsible digital transformation that is based on ethical values, protecting individual rights and the sustainability of its information infrastructures, and the provision of proprietary services and solutions dedicated to cybersecurity and thus to the dissemination of best practices in the relative economies.



## ALMAVIVA'S PROPRIETARY CYBERSECURITY SOLUTIONS

**LUCY (ex JOSHUA CyberRiskVision):** innovative and integrated Cyber Threat Intelligence solution designed to define, monitor, analyze and mitigate cyber risks proactively and continuously. Through the use of artificial intelligence and automation, LUCY allows you to oversee the exposed digital surface of your organization and supply chain, detect threats, identify vulnerabilities, and strengthen your security posture.

### Key features:

- Identifying, assessing, monitoring and responding to cyber threats, with the aim of mitigating risks and improve resilience;
- Preventive and contextual approach to risk management and cost optimization;
- Detailed mapping of the digital assets on display, with assessment of vulnerabilities and possible compromises;
- Support organizations in complying with the most stringent regulations and compliance requirements.

**SOFIA CyberRiskVision:** is an intelligent and innovative solution designed to support anti-fraud experts at every stage of fraud management. Powered by artificial intelligence, it uses unsupervised algorithms to detect suspicious behavior even with large volumes of data and little information available about anomalies. The platform is able to automatically choose the most suitable algorithm based on the type of data analyzed and update this choice over time, especially when the effectiveness in fraud detection begins to decrease. This ensures high performance every time.

### Key features:

- Universal platform;
- Unsupervised algorithms;
- Learning skills;
- Versatile applicability.

### 2.3.4 Safeguarding intellectual property

Almaviva has adopted centralized oversight for the **protection of intellectual property**, with a focus on patents, trademarks and registrations. No product is released to the market without prior trademark registration. As such, the utmost care is dedicated to products to ensure that they are protected and function optimally. Centralized oversight includes contract management, particularly for license agreements, and ensures that all intellectual property-related activities align with local and international regulations, including the legal requirements of growth areas such as the Middle East and North Africa.

Patent and trademark protection is therefore a priority in ensuring product safety, global market competitiveness and quality. Protecting intellectual property is a crucial part of responsible business

management, enabling the innovations and intellectual creations that form the core of a company's value proposition to be protected. For companies like Almaviva operating in knowledge-intensive sectors such as technology and innovation, safeguarding patents, trademarks, copyrights, and trade secrets is critical in stimulating investment in research and development and rendering services as efficient as possible.

Protecting intellectual property not only incentivizes innovation, but also preserves brand integrity and authenticity, helping to develop a solid reputation in the market.

Through structured, proactive intellectual property management strategies, Almaviva safeguards its most

## ALMAVIVA'S PROPRIETARY CYBERSECURITY SOLUTIONS

**JIANO CyberRiskVision: modular and complete Identity and Access Management solution** designed to centrally manage corporate accounts and access permissions. It is divided into two main components:

- **JIANO Identity Manager (JIM):** for the management of the lifecycle of digital identities, including individuals and system accounts;
- **JIANO Access manager (JAM):** for access control.

### Primary features:

- Centralized management of identities, roles and access profiles;
- Advanced Authentication, with possible integration with LUCY;
- Mobile context integration;
- Government of identities;
- Segregation of duties;
- Management of business roles;
- Automatic provisioning and reconciliation.

**GDPR Compliance Privacy:** solution designed to comply with the European GDPR Regulation, thanks to a centralized framework that optimizes the management of processes related to the processing of personal data. It provides support in the regulatory compliance process, automating processes in support of compliance and improving the level of accountability. The framework simplifies the DPO's work, centralizing specific operational aspects, such as the effective management of the Register of Treatments, which is essential for supervision and risk analysis.

### Distinctive values:

- Effectiveness and efficiency of the management of the process of compliance with the new European Regulation;
- Highly customizable solution according to organizational needs;
- Intelligent extraction and optimal use of available data;
- Team of highly specialized experts to support the project.

valuable assets and promotes a corporate culture that values and respects creativity and ingenuity.

Protection activities include:

- the granting of patents, trademarks and copyrights;
- stipulation of confidentiality agreements;
- provision of ad hoc clauses in agreements with customers, suppliers and partners;
- protection of software languages and source codes;
- support for license compliance in the use of open-source technologies within proprietary products;
- monitoring of registered trademarks, using alert services.

## GROUP INTELLECTUAL PORTFOLIO 2024



Creating  
sustainable value



## The digital sector plays a pivotal role in promoting the resilience and sustainability of economies and communities.

By adopting innovative technologies, consumption and production models can be transformed, making them more efficient and less harmful to the environment. In addition, digital developments create new job opportunities by fostering employment in emerging sectors and promoting the development of future skills.

At the same time, the digital transformation brings significant challenges, including safeguarding against cyber threats and protecting privacy. In today's rapidly evolving landscape, it is essential to balance the impact of automation on the labor market while managing scenarios where a dependency on technology could raise concerns around reliability.

Finally, the digital divide risks excluding those with limited technology skills, emphasizing the need for safe and inclusive strategies.

Against this backdrop, the Almagiva Group moves forward, embracing its role as an economic operator in line with the aforementioned 5 "I's" Model.

➔ **Innovation:** The Group's vocation. Drivers for research, offer and organization. Vision translated into valuable solutions, for technological excellence and business models, to address market evolution and anticipate customer expectations;

➔ **Integration:** Constant orientation towards the convergence of skills, professionalism and experience to optimise Group synergies, in support of quality, flexibility, competitiveness of solutions and services offered;

➔ **Internationalization:** To compete on global markets, accompany the growth of international customers, exporting expertise and best practices;

➔ **Italianness:** Presence in Italy as a reference value. Investments, territorial roots for the most part significant contribution to stable and qualified employment by a private industrial group. Italian know-how, skills and experience for highly innovative solutions;

➔ **Integrity:** Business Culture based on shared ethical principles, attention to people, transparency, compliance with the rules. Social responsibility that links business objectives to the development of reference community.

These five pillars encapsulate the Group's value system, its strategic choices and daily operations. They also inform the design of the sustainability governance system that Almagiva has built over recent years.

### 3.1 Almaviva’s sustainability governance

GRI 2-9, 2-10, 2-12, 2-13, 2-14

The Almaviva Group has developed a robust Sustainability Governance system, designed to provide informed and strategic decision-making support to the Board of Directors.

This model is structured to ensure that business decisions align with sustainability goals and reflect the organization's ethical values. Through this system, Almaviva intends to fully integrate sustainability into its business practices, ensuring transparency, accountability and a continuous commitment to improvement across all its operations. Almaviva’s sustainability governance system is distinguished by the establishment of an **internal Sustainability Committee appointed by the Board of Directors in 2023**. The Committee is tasked with:

- supporting the Board of Directors through investigative, propositional and advisory functions;
- promoting long-term sustainable business success by assisting the Board in evaluating and deciding on environmental, social and governance topics;
- fostering the ongoing integration of national and international best practices into corporate strategies. The Board’s Sustainability Committee collaborates with the ESG Management Committee.

The internal Sustainability Committee works with the ESG Management Committee, which was previously established to support the CEO in:

- **understanding the developments in environmental**, social, and governance topics and their influence on the dynamics of the market in which the Company operates, in addition to assessing the risks and profitability prospects of its businesses;
- **steering the corporate system's evolution towards full sustainability**, generating economic, social, and environmental value, and defining the Sustainability Report;
- **promoting the principles of sustainable management and circular economy** throughout the organization.

The Management Committee, also responsible for planning environmental, social and governance sustainability initiatives and their ongoing oversight, consists of the heads of the following business functions:

- 
- General Services and Purchasing Department; Administration, Accounting and Tax Department; Management Control Department;
  - Institutional Relations, Marketing and Communications Department
  - HR Department;
  - Chief Information Security Officer (CISO) & Group Security IT Policy;
  - Internal Audit and Compliance 231 Function;
  - Corporate Affairs Function;
  - Innovative Committee Coordinator; Sustainability Function.

The Board of Directors retains responsibility for analyzing and approving the annual Sustainability Report, which makes public Almaviva’s strategies and performance in environmental, social, and economic areas, ensuring transparency in the company’s commitment to its obligations.

This structure reflects the core commitment of the Sustainability Function, which reports directly to the CEO of the Parent Company.

We note that the Sustainability Function works closely with the Quality Function – under the ESG and Quality & Customer Satisfaction Department – fostering a broad perspective on ESG topics within the company. The benefits of this governance approach are evident in the Group's ability to make use of synergies and rapidly build teams dedicated to revising policy and defining certification schemes across the entire Group.

## FOCUS BOX

In 2024, the **ESG and Quality & Customer Satisfaction area** was structured as follows:

The ESG area, led by the Chief Sustainability Officer (CSO), is responsible for overseeing all matters related to ESG, including the management of assessment and rating activities. In addition, it defines, develops and implements the Group's sustainability strategy. The function also coordinates, monitors and reports on ESG activities and is responsible for preparing the Sustainability Report for the Group's companies.

The Quality & Customer Satisfaction function, which works in synergy with the ESG area, is tasked with:

- managing governance and guiding principles for Quality Certifications across the Group's companies;
- defining governance and strategic directions related to Quality Certifications across the Group's companies;
- ensuring the maintenance of corporate certifications in accordance with leading international standards (UNI, EN, ISO) for Group companies in Italy;
- ensuring the maintenance of corporate certifications in accordance with leading international standards (UNI, EN, ISO) for Group companies in Italy;
- supporting Group companies in expanding certification coverage;
- managing documentation for the Integrated Management System;
- developing and maintaining the Customer Satisfaction System.

The area is divided into the following units:

- **Environment and Energy** – manages and ensures compliance with certifications such as ISO14001 (Environmental Management System), ISO50001 (Energy Management Systems) and ISO14064 (Greenhouse Gas Assessment, Management and Certification);
- **Health, Safety and Social** – oversees the management and maintenance of certifications including ISO45001 (Occupational Health and Safety Management Systems), SA8000 (Social Accountability), PDR125 (Gender Equality), ISO30415 (Diversity and Inclusion) and ISO13485/MDR (Medical Device Quality Management);
- **IT and Customer Satisfaction** – manages and maintains certifications including ISO9001 (Quality Management Systems), ISO/IEC 27001 (Information Technology - Security Techniques - Information Security Management Systems), ISO/IEC 20000 (Information Technology - IT Service Management) and ISO22301 (Business Continuity). This unit also oversees the Customer Satisfaction system and supervises Risk Management.

The Chief Quality Officer also acts as Management Representative for SA8000 (Social Accountability 8000) and for the Integrated Quality Management System.

Within the area, a designated representative is responsible for internal and external Group policies, in addition to Waste Management procedures. Support is provided to various business areas for the review of policies and processes, defining related procedures, ensuring proper waste disposal and managing quality-related content within the Sustainability Report.

This Governance structure is further complemented by an ongoing commitment to the dissemination of best practices and regular updates: Almagiva plans to hold dedicated induction sessions on sustainability topics for the highest governance body.

This commitment complements the work already undertaken with the Management Committee, which received updates on recent regulatory developments in the ESG landscape in 2024, including the CSDDD and the EU Taxonomy Regulation.

As outlined above, the Group has continued working toward its objective of regularly strengthening its sustainability governance system through a structured, strategic approach. The aim is to integrate ESG principles into corporate strategies and decision-making processes.

In this regard, we note that in 2024, the Group undertook a major initiative to review and comprehensively update its procedural assets, with the goal of consolidating a shared, consistent corporate policy framework. Key activities included, for example, the revision of passive cycle and supplier qualification procedures, using more detailed classification and introducing ESG criteria into counterparty risk assessments. This initiative required significant collaboration across company functions, enabling rapid implementation in just six months.

At the same time, Al maviva intensified its efforts to obtain Group certifications, strengthening the consistency and effectiveness of internal processes, as further detailed in section 6.1 "Research and Development for Digital Innovation." The year 2024 also marked a change of pace in the real estate sector, with accelerated developments in both Italy and Brazil, demonstrating a global strategy increasingly focused on progress and sustainability. These initiatives form part of a broader effort to enhance Al maviva's focus on ESG topics, ensuring clear and transparent governance aligned with best practices at both national and international levels.

### 3.2 Materiality analysis

As highlighted in the previous section, the Group places strong emphasis on communicating with its stakeholders. Its ability to build constructive relationships and communicate its sustainability journey effectively depends both on how clearly it can present its governance framework and on how comprehensively it can capture and report ESG performance. This includes monitoring all key topics relevant to its business and the environment in which Al maviva operates. This need is fulfilled through the materiality analysis, the process used to identify the sustainability topics that are most relevant to a company and that should therefore be the focus of its Statement.

In accordance with the requirements of the "GRI Standards 2021" reporting standards, in 2022, Al maviva updated its materiality analysis for the reporting of non-financial information, identifying material topics that constitute the most relevant positive and negative impacts that the Group has (actual) or could have (potential) on the economy, environment, and people.

The process, which Al maviva reviews regularly, identifies topics linked to the most significant impacts of the organization on the environment, people and the economy, including impacts on human rights. This is done from an **impact materiality perspective**, as opposed to the **financial materiality approach** introduced under the CSRD, which is discussed further below.



In terms of methodology, the process recommended by the GRI Standards for defining materiality consists of four steps:

- 1 Analysis and understanding of the organization's context:** Examining the Group's activities, business relationships, stakeholders, and the sustainability context in which it operates. This is the first step in the impact identification process;
- 2 Identification of impacts:** Subsequently, the main impacts that the Group and the players involved in its value chain have on the economy, the environment and people are identified, based on internal and external documentation collected and discussions with various company representatives;

**3 Assessment of impact significance:** The identified impacts are subject to evaluation to determine their significance, taking into account their severity and likelihood of occurrence;

**4 Prioritization of topics based on impact assessments:** the results of the impact assessments are consolidated into a prioritized list of material sustainability topics.

For this report, following a detailed context analysis that examined the business activities of the Almoviva Group, relevant regulations, sustainability trends and an extensive benchmarking exercise against comparable and best-in-class operators, Almoviva reconfirmed its 2023 materiality analysis, making only limited updates to the definition of certain material impacts.

Temi Materiali 2024		Significance		
		Very High	High	Medium
Governance	Creating shared value			
	Responsible supply chain			
People	Valuing human capital, attracting talent			
	Well-being, occupational health and safety			
	Diversity and inclusion			
	Human rights			
Environment	Energy consumption and combating climate change			
	Water resource management			
	Circular economy of electronic devices			
Responsible digital transition	Privacy and data protection			

These topics are enshrined within the Group's four sustainability pillars (the same pillars that guide the Sustainability Plan) and therefore serve as a point of coherence and continuity between reporting and strategy, linking the ex-post monitoring of Group performance with the ex-ante targets that Almoviva sets for the future. For an extended definition of the Group's material topics, including the individual reference impacts for each topic, please refer to the Annexes section.

### 3.2.1 Group value chain and stakeholders

In preparation for the 2024 Materiality process, and in addition to the alignment process with the CSRD (discussed in the following section), Almoviva also conducted an analysis of its value chain globally. The process dates back several years:

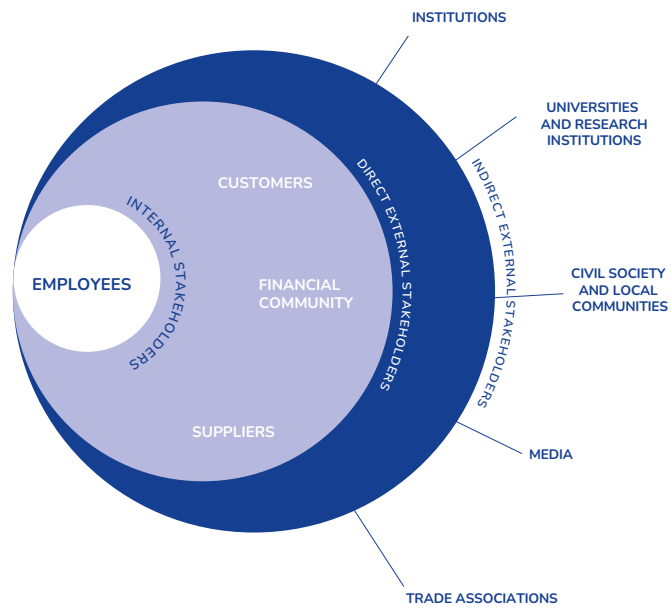
The Group had already identified its key stakeholders and involved them in an engagement activity launched during the 2022 materiality analysis. The initiative included the involvement of senior management, employees, suppliers, the financial community, customers, universities and research institutions, trade associations and the media.

**FOCUS BOX**

**Stakeholders are people**, groups or entities that directly or indirectly influence the success of a company, such as employees, customers, business partners and the community in which the company operates. Listening, interacting and collaborating with them is essential to understanding their needs and expectations in depth. The first step is identifying stakeholders, followed by building strong and mutually beneficial relationships through

open and ongoing dialogue. Almagiva engages its stakeholders in continuous dialogue, both through direct interaction with the relevant corporate functions building strong and mutually beneficial relationships through open and ongoing dialogue. Almagiva engages its stakeholders in continuous dialogue, both through direct interaction with the relevant corporate functions and through structured communication and relationship activities managed by the Group.

**Mapping of the Almagiva Group Stakeholders (Venn Diagram)**



**Employees**

The company has adopted a range of initiatives and tools aimed at its employees, with the goal of strengthening engagement and promoting the dissemination of company culture.

- **Hybrid workspaces:** Creation of physical and digital environments that support a Smart Working model based on trust, collaboration, autonomy and a sense of responsibility.
- **Continuous corporate dialogue:** Promotion of constant communication between the company and its employees to foster alignment between individual and organizational values, including through training programs and opportunities for discussion on corporate policy and relevant changes.

- **Participatory Intranet platform:** Development and shared management of an internal platform designed with employees, providing daily updates and the possibility to give feedback, thereby contributing to improved internal processes and communication.
- **Actions against violence online:** Promotion of awareness campaigns to counter digital aggression, confirming the principle that virtual and real dimensions are connected, and highlighting the importance of personal relationships in evolving work contexts.
- **Corporate storytelling:** Showcasing employees' experiences and voices to share the stories that drive innovation within the Almagiva Group.

- Support for managing vulnerable people: Collaboration with specialized organizations to provide information tools and dedicated assistance to those caring for people in fragile situations
- Health and prevention days: Organization of information sessions and diagnostic screenings to promote healthcare prevention.
- Social programs for employees: Recreational, social, sports, cultural and charity activities designed to strengthen the sense of belonging and boost people's positive energy.
- Strategic Sustainability Plan 2024–2026: formalization of a further three-year commitment focused on the development of human capital, which includes an 8% increase in average training hours per capita by 2026 and a goal to hire at least 38% under-30s in 2024, with a target of 40% by 2026 (Italy scope, Digital Change division).

## Customers

Customers are actively involved in satisfaction surveys, with the goal of constantly monitoring and improving the quality of products and services. Tools such as conferences, email communications, in-person

meetings and public events help strengthen a customer-focused approach, with particular attention paid to privacy, health and safety issues.

## Suppliers

The sharing of principles and values represents a key pillar of the Group's open market strategy. Through a dedicated portal, suppliers interested in working with

Almagiva must demonstrate that they possess and maintain technical-economic requirements consistent with the principles of social responsibility.

## Financial community

Dialogue with the financial community takes place through regular meetings with investors, focused on sharing results and future objectives.

In particular, communication of financial and economic data occurs on a quarterly basis, ensuring continuous transparency and open engagement.

## Civil society and local communities

Almagiva actively participates in community life both locally and globally, through projects carried out in collaboration with associations and non-profit

organizations, aimed at sharing the company's mission and vision. Specifically:

- **Environmental protection:** Support for ecosystem conservation projects such as clean-up days and land and marine reforestation initiatives, aimed at reducing the environmental footprint and combating climate change.
- **Digital education for families:** Creation of training programs to promote safe and responsible use of technology by children and teenagers.

- **Gender equality:** Participation in business networks that promote inclusion and gender balance, through ongoing training and awareness-raising activities.
- **Inclusion of people with disabilities:** Partnerships with associations dedicated to promoting disability rights and building new narratives around disability.
- **Charitable partnerships:** Contributing to organizations such as the Associazione Italiana Contro Leucemie, Linfomi e Mieloma by providing digital support and participating in fundraising events, and partnering with I Bambini Delle Fate Association to support initiatives for individuals with autism spectrum disorders.
- **"Sport for Good":** Organization of national sports tournaments in collaboration with Sport Senza Frontiere to promote health and integration, combat early school leaving, and celebrate diversity.
- **Health awareness events:** Participation in initiatives such as Komen Italia's Race for the Cure and AIL's Fitwalking to support research and raise awareness about cancer.
- **Charity initiatives during the holidays:** Promotion of charity markets to support the third sector and strengthen solidarity within the company.
- **"We can blue it!" project:** In September 2024, Almagiva became the Main Partner of "We can blue it!", promoting environmental education initiatives and actively participating in sustainability awareness events.

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### Universities and research institutions

The Group cultivates strategic relationships with universities, higher training centers and research institutes through structured programs and

participation in conferences, seminars and events, with the objective of promoting a culture of digital innovation, with particular focus on smart mobility.

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### Trade associations

Dialogue with trade associations is ongoing and proactive, supported by the direct involvement of senior management. These relationships foster

collaborative initiatives and strengthen the Group's position in key sectors.

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### Media

Through its Media Relations function, Almagiva promotes the Group's identity, its distinctive role and the evolution of its business, Through its Media

Relations function, Almagiva promotes the Group's identity, its distinctive role and the evolution of its business,

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### Institutions

A dedicated function ensures continuous dialogue with institutions and public bodies. Through ongoing regulatory monitoring and analysis of decision-making

dynamics, the Group adopts a timely, consistent and transparent role on key sector issues.

Alongside this extended representation, the Al maviva Group introduced a new commitment in 2024: The concise formalization of its value chain, carried out through an internal exercise that enabled the Group to identify:

- **key supply macro-categories:** Including the provision of software, hardware, technical and IT maintenance services, professional services and general services;
- **its own operations:** Both in terms of business model and operating sectors, as already outlined in section 1.2.1 and following;
- **its customers:** The “downstream” section of its value chain, essential for understanding the scale of services offered within the socio-economic contexts in which Al maviva operates, and therefore the positive externalities generated for civil society and the business community.

This analysis will be further developed in future reporting cycles, complementing the study of contextual elements that are revisited annually to assess the completeness of reporting and to identify potential areas for action, both in terms of monitoring and the launch of new sustainability initiatives.

### 3.2.2 Approach to Double Materiality and EU Taxonomy

In 2025, the Al maviva Group will fall within the scope of the Corporate Sustainability Reporting Directive (CSRD), the new European directive that requires companies to report on their ESG performance in a detailed and comprehensive manner<sup>1</sup>.

This transition marks a significant step for the Group, which pays close attention to the most advanced sustainability standards. Its intention is to increase transparency and accountability in communicating impacts, with a view to continuous improvement. Al maviva is aware of the importance and scope of the Directive, not only as a regulatory requirement but also as a strategic opportunity to consolidate its position as a leader in responsible digital transformation.

Adapting to the CSRD is not only a compliance obligation; it represents an opportunity to strengthen the company’s market value, improve the management of ESG risks and performance, and proactively meet the expectations of investors, customers and civil society. Al maviva therefore continues its journey towards sustainable digital transition by adopting advanced tools and methodologies to measure and communicate the impact of its activities, with growing awareness of the role it plays in the relevant context.

In this respect, the Group has launched initiatives dedicated to the key methodological elements of the CSRD and the new ESRS standards, with a particular focus on preliminary research into Double Materiality and the EU Taxonomy.

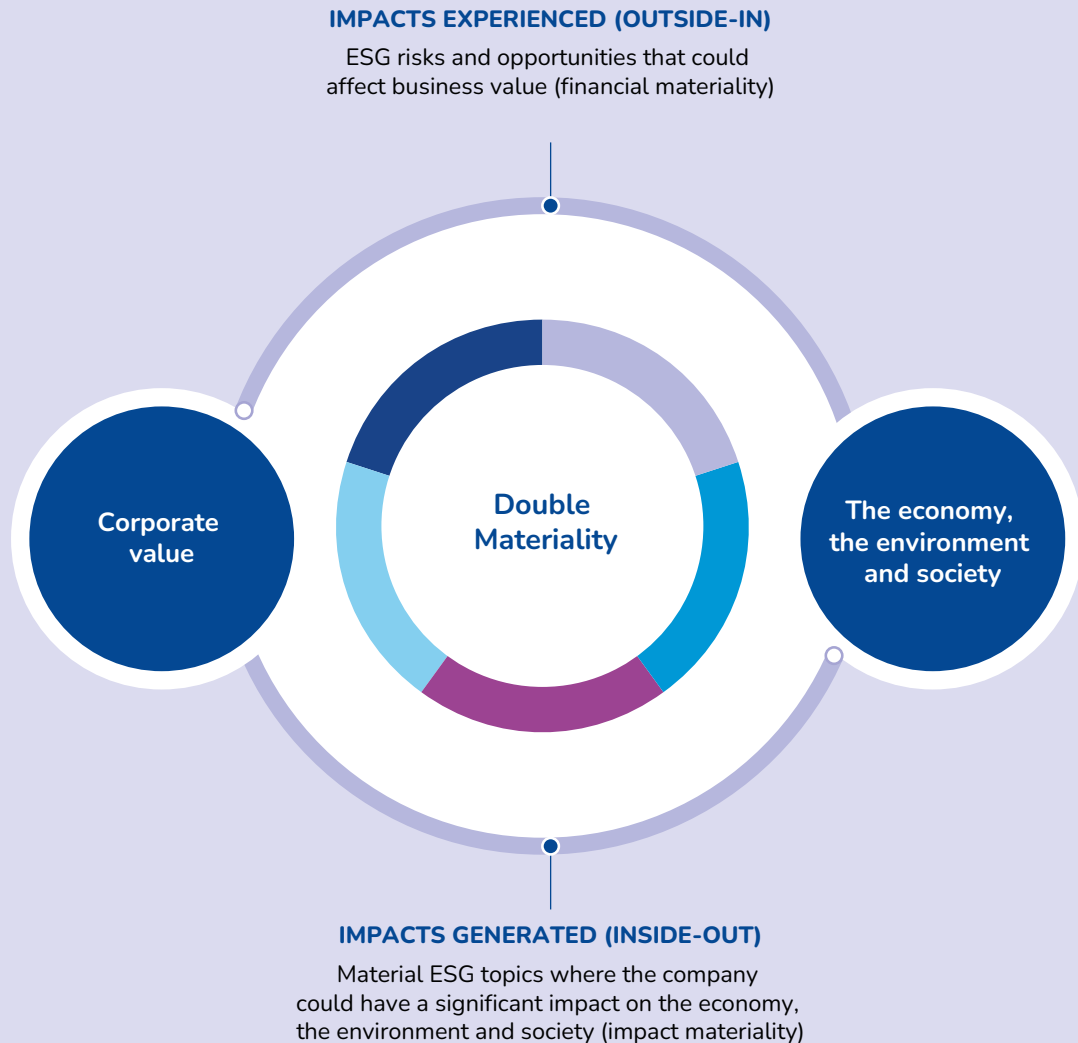
<sup>1</sup> On April 14, 2025, Directive (EU) 2025/794 was published in the Official Journal of the European Union, governing the proposals of the "Omnibus I" regulatory package. This introduces a two-year postponement for the application of CSRD obligations to unlisted companies such as the Al maviva Group. Member states will have until December 31, 2025 to transpose the Directive into their respective national law.



## DOUBLE MATERIALITY

The CSRD introduces the concept of double materiality, requiring organizations to report on:

- **significant actual or potential economic, social and environmental impacts** linked to their activities and value chain (inside-out perspective);
- **sustainability-related risks and opportunities** that could positively or negatively affect the organization's development, performance and positioning (in the short, medium or long term), thus creating or eroding its business value (outside-in perspective).



The **inside-out perspective** follows the approach defined by the GRI Standards for preparing Sustainability Report, ensuring alignment with this reference framework. Meanwhile, the outside-in perspective takes on a new approach, studying the company as an entity operating within a broader context, continuously subject to external pressures and stimuli. At this stage, the Almagiva Group has launched its first financial materiality assessment, defining a preliminary list of risks and opportunities.

This list will be further analyzed in 2025 through a dedicated assessment, in which the Group will evaluate the Scale (of severity/benefit) and Likelihood (the possibility of occurrence of each opportunity or risk). The objective is ultimately to identify material topics and, consequently, the disclosure areas that will be included in the future CSRD-compliant Sustainability Report

## CORE ELEMENTS OF FINANCIAL MATERIALITY: RISKS AND OPPORTUNITIES

**Risks:** Environmental, social or governance-related situations that could generate negative financial impacts for the company. These events could negatively affect equity, financial results or cash flows, in addition to credit access and financing conditions in the short, medium or long term.

**Opportunities:** Environmental, social or governance-related conditions or scenarios that, if achieved, could have a significant positive impact on corporate strategy, business model, or the company's ability to achieve its targets and generate value over time.

## EU TAXONOMY

As part of the EU Action Plan on Sustainable Finance, the European Commission published Regulation 852/2020, establishing the **European Taxonomy**, a classification system for environmentally sustainable economic activities. This framework is fundamental for achieving the environmental targets set by the European Green Deal.

The Taxonomy seeks to serve a global rather than solely European ambition: to create a classification system that establishes which economic activities can be considered environmentally sustainable, thereby protecting private investors from greenwashing and supporting companies in understanding the investment types required to contribute positively to the economic transition.

- The EU Taxonomy states that economic activities can only be considered environmentally sustainable ("aligned") if they fall within the delegated acts of the Regulation ("eligible") and possess specific characteristics that allow them to make a substantial contribution to at least one of the following six European environmental targets:
- Climate change mitigation;
- Climate change adaptation;
- Sustainable use and protection of water and marine resources;
- Pollution prevention and control;
- Transition to a circular economy;
- Protection and restoration of biodiversity and ecosystems.

The Regulation also defines some activities as "transitional" and "enabling" activities. Transitional activities are those for which, given the current state of technology, there are not yet any low-carbon alternatives, but which achieve the best performance in terms of greenhouse gas emissions;

Enabling activities are those that directly allow other activities to make a substantial contribution to an environmental target. Any such classifications have impacts on the treatment of the activities themselves during the course of analysis.

Companies falling within the scope of the CSRD must conduct an analysis of their activities against six targets, disclosing both the eligibility and alignment of their activities with them. For an activity to be classified as aligned, it must:

- Contribute substantially to the achievement of at least one of the six environmental objectives;
- Do No Significant Harm (DNSH) to other environmental objectives;
- Respect the Minimum Safeguards regarding human and labor rights, corruption, taxation, and fair competition.

For each economic activity listed in the delegated acts, the EU legislator has defined a set of technical screening criteria to assess the alignment of eligible activities in reference to the first two environmental targets.

The outcome of these analyses allows companies to identify the activities that are eligible and aligned for each reporting year, and to disclose three KPIs by filling out standardized tables on turnover, investments and expenses related to those activities.

Almaviva has long expressed its willingness to analyze its business activities through an ESG lens: in 2023,

the Group launched a major initiative to assess its projects in relation to the Sustainable Development Goals. The analysis covered all of Almaviva's

contracts and involved numerous internal business units, promoting the dissemination of sustainability topics and the goals of the 2030 Agenda.



We note that, within the scope of 2023 activities, 96% of the Group's projects incorporated solutions enabling positive contributions to the SDGs.

In 2025, Almagora will extend its analysis under the Taxonomy framework. At the time of preparing this statement, the Group has already identified a preliminary panel of potential substantial eligible activities, presented below, which will be further examined in preparation for the Group's next disclosure.

Environmental objective	Potentially eligible activity	Activity description
Climate change mitigation	3.1 Manufacture of renewable energy technologies	Manufacture of renewable energy technologies where renewable energy is as defined in Article 2(1) of Directive (EU) 2018/2001.
	8.1 Data processing, hosting and related activities	Storage, manipulation, management, movement, control, display, switching, interchange, transmission or processing of data through data centres, including edge computing.
	8.2 Data-based solutions for greenhouse gas (GHG) emission reduction	Development or use of ICT solutions that are aimed at collecting, transmitting, storing data and at its modelling and use where those activities are predominantly aimed at the provision of data and analytics enabling GHG emission reductions. Such ICT solutions may include, inter alia, the use of decentralized technologies (i.e. distributed ledger technologies), Internet of Things (IoT), 5G and Artificial Intelligence. The economic activities in this category could be associated with several NACE codes, in particular J61, J62 and J63.11 in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006.
Sustainable use and protection of water and marine resources	1.1 Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems	The economic activity manufactures, installs, or provides associated services for leakage control technologies that enable leakage reduction and prevention in water supply systems (WSSs).
	4.1 Provision of IT/OT-based solutions (information technology/operational technology) for leakage reduction	The activity manufactures, develops, installs, deploys, maintains, repairs or provides professional services, including technical consulting for design or monitoring, for information technology (IT) or operational technology (OT) data driven solutions (21) to control, manage, reduce and mitigate leakage in water supply systems (WSSs).
Transition to a circular economy	Provision of IT/OT data-driven solutions	The economic activity manufactures, develops, installs, distributes, maintains, repairs or provides professional services, including technical consultancy for design or monitoring, such as: <ul style="list-style-type: none"> <li>a) IT/OT software and systems, including AI-based solutions (e.g., machine learning), developed for remote monitoring and predictive maintenance [...];</li> <li>b) IT/OT traceability software and systems for the identification and tracking of materials, products and goods in value chains (including digital product and material passports) [...];</li> <li>c) life cycle assessment software supporting evaluation and reporting of product, equipment or infrastructure life cycles;</li> <li>d) design and engineering software supporting the eco-compatible design of products, equipment and infrastructure;</li> <li>e) supplier management software supporting green procurement of materials, products and services with low environmental impact, excluding operation of virtual marketplaces where such goods are traded;</li> <li>f) life cycle performance management software supporting monitoring and evaluation of product, equipment or infrastructure performance in terms of circularity.</li> </ul>
	5.5 Product-as-a-service and other circular use and result-oriented service models	Providing customers (physical person or legal person) with access to products through service models, which are either use-oriented services, where the product is still central, but its ownership remains with the provider and the product is leased, shared, rented or pooled; or result-oriented, where the payment is pre-defined and the agreed result (i.e. pay per service unit) is delivered.

### 3.3 Almaviva Group strategies and goals: The Sustainability Plan

The Almaviva Group confirms its commitment to sustainability by updating its Sustainability Plan and setting new objectives and measurable targets aimed at further integrating ESG principles into its business model and corporate processes.

The Plan is based on the rigorous analysis of material topics, complemented by dialogue with stakeholders and adherence to the highest sector best practices.

Presented below is the updated structure of the Almaviva Group's Sustainability Plan, including its objectives and annual targets, which render the four strategic pillars of Governance, People, Environment and Responsible Digital Transition operational for the 2024-2026 period.

On the right-hand side of the table, long-term targets are also presented, defined to summarize the key ESG areas in which the Group intends to continue investing with a structured, lasting approach. The objectives were shared with the relevant corporate functions, which will be responsible for their pursuit and achievement.



Material topic	Objective	31/12/2024 Target <sup>2</sup>	31/12/2025 Target	31/12/2026 Target	Long-Term Target
<b>GOVERNANCE</b>					
<b>Governance system</b>	Ensure fair representation on the BoD (gender, age, independence, minorities and other categories)	By 2024: increase female representation on the BoD to 33%	Maintain stable, fair and inclusive representation on the BoD	Maintain stable, fair and inclusive representation on the BoD	Maintain stable, fair and inclusive representation on the BoD
	Remuneration of Senior Management linked to ESG goals	Integrate ESG aspects into Group Senior Management remuneration policies	Increase the weight of ESG components in variable remuneration	Increase the weight of ESG components in variable remuneration	
	Maintain high levels of ethics and compliance in business conduct	Ensure 95% of employees complete at least one Ethics & Compliance training course in 2024 (Italy, Digital Change division)	Ensure that 95% of employees continue to complete at least one Ethics & Compliance training course in 2025 (Italy, Digital Change division)	Ensure that 95% of employees continue to complete at least one Ethics & Compliance training course in 2026 (Italy, Digital Change division)	
	Develop responsible and transparent sustainability governance	Deliver one training course on ESG topics to Committees and the Board	Deliver one training course on ESG topics to the Board	Deliver one training course on ESG topics to the Board	Annual ESG training courses for all Group employees
	Develop responsible and transparent sustainability governance	Establish a management system aligned with ISO 37001 requirements	2025: obtain ISO 37001 certification for Almoviva S.p.A.	Extend 37001 policies, procedures and internal audits to all Group companies	Full coverage of all legal entities within the Group
	Develop comprehensive and effective sustainability reporting	Adopt IT-based reporting tool	Conduct voluntary EU Taxonomy eligibility analysis	Define Internal Control System for Non-Financial Statement	
	Digital Relationship Management	30% of customers covered by customer satisfaction processes	50% of services covered by customer satisfaction processes	60% of services covered by customer satisfaction processes	
<b>PEOPLE</b>					
<b>Human capital development and talent attraction</b>	Support professional development and employee engagement by monitoring and improving training			Increase average per capita training hours by +8% by 2026 (baseline: 2023) (Italy, Digital Change division)	
	Enhance professional development of younger generations and young talent	Ensure at least 38% of new hires are under 30 (Italy, Digital Change division)	Continue to ensure at least 38% of new hires are under 30 (Italy, Digital Change division)	Ensure at least 40% of new hires are under 30 (Italy, Digital Change division)	

<sup>2</sup> We confirm that all targets set for December 31, 2024 have been achieved

Material topic	Objective	31/12/2024 Target <sup>2</sup>	31/12/2025 Target	31/12/2026 Target	Long-Term Target
<b>Diversity and inclusion</b>	Ensure fair corporate representation with respect to gender, age, minorities and other categories (Italy)	At least 10 initiatives during the year aimed at engaging women in STEM training programs to increase their presence in the company (Italy)	At least 17 initiatives during the year aimed at engaging women in STEM training programs to increase their presence in the company (Italy)	Continue to ensure at least 17 initiatives during the year aimed at engaging women in STEM training programs to increase their presence in the company (Italy)	
	Increase the presence of women in managerial (Executives) positions	By 2024, increase female presence in managerial positions to 24% (Italy)	By 2025, maintain female presence in managerial positions at 23% (Italy)	By 2026, increase female presence in managerial positions to 23% (Italy)	
<b>Responsible supply chain</b>	Maintain a strong presence in the area of Human Rights	Value chain analysis and mapping of sectors and geographical areas at HR risk	Define a periodic Due Diligence process	Conduct DD activities on a sample of Group companies	Include DD activities in the Group's Annual Audit Plan by 2028
	Increase the number of suppliers involved in the evaluation process through ESG criteria	By 2025, standardize the supplier evaluation system using ESG criteria across the Group	Extend supplier evaluation according to ESG criteria to other key Group companies	Define minimum threshold criteria and maintain 100% of suppliers evaluated on ESG criteria for registration in the Vendor Register (main Group companies)	Require subscription through third-party platforms for all large suppliers on the Supplier Register by 2026
<b>ENVIRONMENT</b>					
<b>Energy consumption and combating climate change</b>	Increase the use of renewable electricity	80% renewable electricity of total energy purchased at Group level <sup>3</sup>	95% renewable electricity of total energy purchased at Group level	98% renewable electricity of total energy purchased (country-specific)	100% renewable electricity
	Reduce direct and indirect emissions	Define calculation methodology for Scope 3 emissions for 2024 at Group level	Define detailed model for calculating Scope 1, 2 and 3 emissions	Join the SBTi initiative	Halve emissions (Scope 1 and 2) compared to 2021 levels by 2029
	Contribute to awareness-raising on climate change adaptation and mitigation	Group participation in 3 initiatives and projects aimed at developing actions to combat climate change in 2024	Group participation in 3 initiatives and projects aimed at developing actions to combat climate change in 2025	Group participation in 3 initiatives and projects aimed at developing actions to combat climate change in 2026	
<b>Circular waste management</b>	Increase the percentage of waste destined for recovery	Achieve 100% separate waste collection for Almaviva's Italian offices and the Group's Brazilian and Colombian offices	Maintain 100% separate waste collection across the Group in 2025	Maintain 100% separate waste collection across the Group in 2026	Define a WEEE donation system to combine e-waste reduction with charity initiatives

<sup>3</sup> We note that the target refers to electricity purchased for locations where the Group controls the assets and has a direct relationship with the supplier.

Material topic	Objective	31/12/2024 Target <sup>2</sup>	31/12/2025 Target	31/12/2026 Target	Long-Term Target
<b>RESPONSIBLE DIGITAL TRANSITION</b>					
<b>Digital solutions for customer sustainability and digitalization</b>	Offer the market innovative solutions that help distribute clean tech products/ services	Propose at least >15 clean tech solutions to the market in 2024	Propose at least >25 clean tech solutions to the market in 2025	Propose at least >35 clean tech solutions to the market in 2026	
<b>Data privacy and protection</b>	Reduce the risk of information privacy breaches and the number of related complaints	Zero substantiated complaints regarding customer privacy violations and maintain ISO 27001 certification for all relevant Group companies	Zero substantiated complaints regarding customer privacy violations and extend policies, procedures and internal audit certification in ISO 27001 to all Group companies	Zero substantiated complaints regarding customer privacy violations and extend policies, procedures and internal audit certification in ISO 27001 to all Group companies	Full coverage across all the Group's main legal entities
<b>Innovation, research and development</b>	Increase R&D investments	Total R&D investment of Euro 40 million in 2024	Total R&D investment of Euro 50 million in 2025	Total R&D investment of Euro 60 million in 2026	

Through activities related to implementing the Sustainability Plan, Almagora confirms its commitment to contributing to the UN's 2030 Agenda Sustainable Development Goals (SDGs), with a particular focus on those most closely linked to the four strategic areas of its sustainability model. Specifically:

- Responsible digital transition: SDG 8 "Decent work and economic growth"; SDG 9 "Industry, innovation and infrastructure"; SDG 10 "Reduced inequalities"; SDG 11 "Sustainable cities and communities".
- Governance: SDG 16 "Peace, Justice and Strong Institutions"; SDG 17 "Partnerships for the Goals".
- People: SDG 3 "Good health and well-being"; SDG 4 "Quality education"; SDG 5 "Gender equality"; SDG 8 "Decent work and economic growth"; SDG 10 "Reduced inequalities".
- Environment: SDG 7 "Affordable and clean energy"; SDG 13 "Climate action"; SDG 12 "Responsible consumption and production"



## ANALYSIS OF ALMAVIVA PROJECTS IN RELATION TO THE SDGS

In 2023, Almaviva launched an important initiative to assess its business projects against the **UN Sustainable Development Goals**, updated consistently again in 2024. The analysis was carried out on the entirety of Almaviva’s job orders, involving numerous resources within the company and thereby raising awareness around sustainability and the goals of the 2030 Agenda. The results of this project showed that, in continuity with the previous year, 96% of Almaviva projects were able to effect change and generate positive results in contributing to the Sustainable Development Goals.

The analysis underscored the Group’s ability to operate as a **responsible and proactive player in building a sustainable future**. Among its various goals, Almaviva’s solutions were particularly effective in terms of SDG 9 "Industry, Innovation, and Infrastructure," SDG 11 "Sustainable Cities and Communities," and SDG 12 "Responsible Consumption and Production," demonstrating the driving force of Almaviva’s solutions in sustainable innovation.

SDG	3. Good health and well-being	4. Quality education	5. Gender equality	6. Water and sanitation	7. Affordable and clean energy	8. Decent work and economic growth	9. Industry, innovation and infrastructure	10. Reduced inequalities	11. Sustainable cities and communities	12. Responsible consumption and production	13. Climate action	16. Peace, justice and strong institutions	17. Partnerships for the goals
Impact	10%	<1%	<1%	3%	<1%	16%	55%	14%	18%	11%	4%	4%	<1%

### 3.4 Our sustainable “ecosystem”

Almaviva has long **acknowledged the complex relationship between technological innovation and sustainability**, recognizing both the opportunities and challenges it presents. To address this dual aspect of progress, and as already highlighted in the

previous section, the Group has made sustainability a cornerstone of its corporate strategy, emphasizing the importance of technological development that is both responsible and mindful of environmental and social implications.

## TECHNOLOGY AND SUSTAINABILITY: A PARTNERSHIP FOR RESPONSIBLE DEVELOPMENT

Digitalization is considered a central element for achieving the **Sustainable Development Goals (SDGs)** set out in the **United Nations 2030 Agenda**, as highlighted in recent studies by the **World Economic Forum**. The widespread adoption of digital technologies in social life enables the expansion of educational opportunities, greater efficiency in energy consumption, support for economic development, more sustainable industrial activities, improved urban quality of life, promotion of more responsible consumption models, monitoring of climate-related phenomena and strengthening of institutional functioning. Digital technology is therefore considered to be a crucial sector for global economic recovery. To this end, the European Union has allocated significant financial resources through programs such as **React EU and Next Generation EU**, with the goal of accelerating the digital transition of its Member States. In Italy, the technology sector has shown promising signs in recent years, in contrast to the country’s overall economic trends. Investing in new digital technologies and accelerating the technological transformation of businesses and the public sector represents a key step in overcoming the structural challenges faced by the national production system.

The Group is committed to doing business sustainably, seeking to positively influence its socio-economic environment and promote responsible innovation that benefits society while respecting the balance of the social and environmental ecosystem. This commitment is embodied in Almagiva's concept of "absolute digital", which means going beyond the purely technological dimension to ensure a meaningful, positive impact through digital solutions for people, organizations, and the environment.

With a forward-looking perspective, Almagiva is dedicated to driving change that is both sustainable and inclusive, aware that today's decisions will help shape tomorrow's world. Against this backdrop, adopting new work models that fully harness the potential of digitalization is essential to optimizing processes, boosting competitiveness, and creating added value for customers and the collective as a whole.

As evidence of the Group's strong commitment to sustainability matters, in 2023 Almagiva joined the Foundation for Digital Sustainability, the first research foundation in Italy dedicated to exploring issues related to digital sustainability. The Foundation is inspired by the Manifesto for Digital Sustainability, which defines the guiding principles for technological development aimed at "meeting the needs of the present generation without compromising the ability of future generations to meet their own."

In 2024, the Foundation carried out numerous outreach and training activities, fostering engagement and research on the partnership between digitalization and sustainability.

A key moment in the year was the Digital Sustainability General Assembly, held on 8 and 9 November, which hosted speeches, round tables and debates with Chief Information Officers from over 100 leading private and public companies in Italy. Topics included AI sustainability, certifications and the DIGITAL4AID community support initiative.

## GIOTTO DIGITAL ECOSYSTEM AND GIOTTO ONCHAIN NOTARIZATION SAAS

**Almagiva's Giotto Digital Ecosystem** continues to represent an advanced system, based on modular and interoperable platforms specializing in strategic areas such as cloud and cybersecurity. This ecosystem is designed to combine cutting-edge technologies with consolidated solutions, integrating the Group's entire product range and responding effectively to the specific needs of businesses. Thanks to a pre-established set of KPIs, the Giotto Digital Ecosystem is continuously evolving, fueled by internal observatories, participation in research networks and a dedicated Academy. The Giotto Digital Ecosystem also stands out thanks to its concrete commitment to environmental sustainability, adopting solutions from the design phase to achieve the SDGs, aimed at optimizing resource use, reducing environmental impact and improving energy efficiency. In addition, Almagiva has strengthened the Giotto Digital Ecosystem with the launch of the Giotto Insight Hub ESG & Sustainability: A network of observatories and themed labs dedicated to exploring how Clean Tech and Green Cloud technologies can contribute to corporate sustainability, with a particular focus on the design, production and management of software and IT solutions.

The **Giotto OnChain Notarization SaaS** service is one of the most technologically advanced components of the system, enabling digital authenticity certification and the integrity of assets through blockchain technology. Thanks to the use of internally optimized algorithms, the service reduces energy impact, contributes to the measurement and certification of carbon footprints and supports Almagiva and its customers in pursuing ESG targets in line with the principles of the European Green Deal.

In 2024, Almagiva renewed its partnership with **La Pecora Nera Editore** to produce food and wine guides for Rome, Milan and Turin. To ensure the authenticity and immutability of published data, the Giotto OnChain SaaS service was adopted, based on blockchain technology. Already certified by AgID and listed in the ACN and AWS cloud catalogues, Giotto OnChain enables the public sector and companies to digitally certify their content, promoting transparency, traceability and trust in the information made available to the public.

As a result, Almagiva's approach to sustainability blends various ESG factors, both in terms of the marketing of products and services and business operations, allowing the Group to foster an ethical, inclusive digital transition, with a reduced environmental impact. This integrated model allows Almagiva to generate shared value, consistently guided by four pillars (Responsible Digital Transition, Governance, People and Environment), which form the common thread of this report and the Group's entire sustainability journey.

### 3.4.1 Our partnerships for sustainable development

Almagiva recognizes that encouraging collaboration among stakeholders is key to amplifying individual efforts and accelerating the transition towards sustainable models. Through strategic partnerships with companies, institutions, non-profits and communities, the Group is committed to sharing expertise, resources and innovations to jointly address the environmental and social challenges of our time. These collaborations foster the development of more effective sustainable solutions, positively influence public policy and contribute to promoting positive change within the economic and social fabric.

Over the years, Almagiva has built a robust ecosystem of strategic collaborations, generating shared value and creating a beneficial cycle for society as a whole. At the heart of this network are Research and Development activities, which involve integrating advanced technologies into the Group's solutions. Knowledge transfer from the academic world to industry is further strengthened by initiatives that bring new talent to R&D teams, ensuring a continuous contribution of innovation and specialized expertise.



MAIN TECHNICAL-COMMERCIAL  
AND CORE BUSINESS PARTNERSMAIN PUBLIC SECTOR, ACADEMIC  
AND RESEARCH PARTNERS

A2A

EURAC - Eurac Research

Adobe

Hellenic University of Athens

AWS

INFN – Istituto Nazionale di Fisica Nucleare (National  
Institute for Nuclear Physics)

CISCO

Istituto Superiore di Sanità

CyberArk

Polytechnic University of Milan

DELL Technologies

Turin Polytechnic

ENI - Eni Plenitude

Queen Mary University of London

EQUINIX

Technische Universität Berlin

Google Cloud

Ca' Foscari University of Venice

Hitachi

Rome Biomedical Campus University

IBM

University of Bologna - Alma Mater

Intel

University of Milan

Leonardo

University of Naples

Microsoft

University of Pisa

Oracle

Sapienza University of Rome

Pentera

Roma Tre University

Pirelli

University of Rome Tor Vergata

Salesforce

University of Naples Federico II

SAP

University of Lodz (Poland)

ServiceNow

University of Michigan  
Transportation Research Institute (USA)

Thales

UNIT - Universidade Tiradentes (Brasil)

## Al maviva’s Partnerships: Integration between Academia and Industry for Research and Development



In 2024, Al maviva S.p.A. consolidated its partnerships with leading Italian and European universities and major research institutes, strengthening its commitment to Research, Development and Innovation (R&D&I), in line with the Research Programs promoted by the European Commission. At the same time, the Group delved further into the sustainability of mobility systems, making significant investments to develop advanced technological platforms to support transport governance in different contexts.

In 2024, a major milestone was reached with the **Oncologia project**, developed by the Al maviva divisions Al mawave and Al maviva Digitaltec in collaboration with the University of Salento. In August 2024, the testing phase was completed for the advanced diagnostic platform based on artificial intelligence, machine learning, blockchain and digital twin technologies, designed to support regional oncology networks. This innovative platform helps doctors select personalized treatments, anticipate potential complications and define optimal follow-up strategies, thereby improving the effectiveness and precision of oncology interventions. The results of the project were presented in December 2024 at a conference in Bari, where institutions highlighted the positive impact on efficiency for the regional healthcare system and the broader application potential of these advanced technological solutions.



Another major project for Al maviva is **Multi Urban Sustainability Action (MUSA)**, where the company plays a key partnership role. This innovative initiative, supported by the Italian Ministry of University and Research (MUR) as part of the National Recovery and Resilience Plan (PNRR), is dedicated to the ecological, social and governance transition.

The objective is to develop an innovative model of cooperation between the public and private sectors for sustainability, applicable both nationally and internationally. Under the banner of “Big Data – Open Data in Life Sciences,” Al maviva collaborates with leading universities such as Bocconi University, Polytechnic University of Milan and the University of Milan. The project seeks to transform Milan into a hub of sustainable innovation and urban regeneration, with a particular focus on renewable energy, sustainable mobility and the use of big data.

Al maviva contributes its technological expertise to Big Data, IoT, Cloud, Mobile, Cybersecurity and Blockchain, offering advanced solutions, from Digital Twin technology for healthcare scenario simulations to platforms supporting worker well-being and safety, in addition to advanced digital technologies based on decentralized data lakes for clinical and pharmaceutical diagnostics.

Al maviva’s role also extends beyond the healthcare sector, engaging the entire MUSA ecosystem through its participation in the Fondazione Riccagioia 5.0’s MUSA Hub, of which Al maviva is a founding member.



**TEADAL - Trustworthy, Energy-Aware federated Data Lakes along the Computing Continuum** – Al maviva plays a crucial role in the international Horizon project TEADAL – Trustworthy, Energy-Aware Federated Data Lakes along the Computing Continuum, aimed at developing innovative technologies for creating a reliable federation of data lakes, distributed across the cloud-edge continuum

and multi-cloud environments. The objective is to optimize data and computation sharing while maximizing energy efficiency. In 2024, the project successfully completed its Mid-Term Review, during which the results achieved in the first 18 months were presented to the European Commission. Al maviva actively contributed to defining and validating technological solutions, with a particular focus on privacy, regulatory compliance and data security. Progress on the six planned pilots was presented, highlighting both the results achieved and the technical challenges addressed. The Commission expressed its appreciation for the work carried out and provided strategic guidance, which has already been incorporated by the consortium to steer the second phase of the project towards the launch of the new version of the TEADAL platform.



Al maviva is a partner and founding member of **MOST (the National Center for Sustainable Mobility)**, funded by the Italian Ministry of University and Research (MUR) under Mission 4 “Education and Research” – Component 2 “From Research to Business” – Investment 1.4 of the National Recovery and Resilience Plan (NRRP). Through collaboration with 24 universities, the CNR and 24 major companies, the National MOST Center has the mission of promoting and supporting the development of modern, sustainable and inclusive solutions across Italy. Structured according to the “Hub & Spoke” model, the central MOST Hub coordinates and defines strategic guidelines, while the 14 Spokes develop high-TRL (Technology Readiness Level) research programs with solutions closely aligned with market needs. Several areas and domains are covered: Air mobility, light and active vehicles, waterway transport, rail and new fuels. Al maviva is specifically engaged in four Spokes: Spoke 4 – Rail Transportation; Spoke 7 - Connected and Automated Cooperative Mobility (CCAM) and Intelligent Infrastructure; Spoke 9 - Urban Mobility; Spoke 10 - Freight & Logistics. Al maviva’s objective is to further strengthen the MOOVA Platform (particularly the solution dedicated to mobility management – Moova@Mobility\_Connect and the technological platform for Cooperative Intelligent Transportation Systems (Moova@C-ITS), enabling its evolution in line with innovation trends, making the mobility system greener overall and more digitally advanced in its management.



As part of the National MOST Center, Al maviva, together with other partners, was awarded a Closed Call – Flagship Call 2023, Line B: Projects for Research Infrastructures and Disruptive Initiatives. The project, co-financed by **CCAM4Italy and Model4Italy as Digital Twins – CCAM&MOD4Italy (Spoke Leader: UNINA Federico II)**, is creating a network of laboratories, protected test areas, living labs and national platforms capable of developing and providing products, services and activities that are open and non-discriminatory for different users. Its target is the market for vehicle connectivity components and solutions, road operators and the public sector. The initiative focuses on the development, testing and qualification of CCAM and the digital twinning of urban mobility systems. The adopted methodology allows CCAM solutions to be developed and tested in everyday operating environments, moving beyond both the simplistic PoC approach and digital infrastructure approach. To this end, low-cost technologies and advanced modeling tools are being developed, and the flagship is helping to drive the roll-out of the CCAM ecosystem in Italy, proposing national platforms and architectures that institutions can adopt for nationwide scale-up. Al maviva’s primary objective is to contribute to the creation of a digital ecosystem (research infrastructures, national platforms and laboratories) to support the development and testing of CCAM solutions.



Almaviva is a partner and founding member of the extended partnership **“RETURN – multi-risk science for resilient communities under a changing climate.”** RETURN, proposed by the University of Naples and approved for funding under Director’s Decree No. 341 of March 15, 2022, was formally established as a foundation on September 22, 2022. It comprises 26 participants, including six companies, and has a Hub & Spoke governance structure with six Spokes. Almaviva participates as an Affiliate. The partnership – comprising universities, research centers, and private companies in the transport and innovation sectors – conducts fundamental and/or applied research on the impact of multi-risk related to climate change to ensure greater resilience of infrastructure and communities.

The main scientific objectives are to improve understanding of environmental, natural and human-induced risks, along with their interrelation with the effects of climate change; to enhance risk forecasting and methodologies for prevention, adaptation, and mitigation; and to develop new methodologies and technologies for monitoring. RETURN’s goal is to strengthen key skills, technology transfer and knowledge, in addition to Italy’s governance in disaster risk management, by enhancing expertise for practical and technological applications, involving all stakeholders. Almaviva participates in the following Spokes: Spoke TS1 – Urban and Metropolitan Settlements, Spoke Leader: University of Naples Federico II; Spoke TS2 – Resilience of Critical Infrastructures, Spoke Leader: Turin Polytechnic. Almaviva’s goal is to further strengthen the MOOVA Platform and enable its evolution in line with key innovation trends. In fact, MOOVA is able to accelerate the deployment of innovative services dedicated to multi-risk monitoring and management, developed in collaboration with universities to address emerging needs driven by climate change.



In 2024, Almaviva confirmed its commitment to sustainable research and innovation by joining the **European Digital Innovation Hub HD-MOTION (Hub for the Digital Mobility Transformation)** as a partner, funded by the Italian Ministry of Enterprises and Made in Italy (MIMIT) under the National Recovery and Resilience Plan (NRRP) – Mission 4 “Education and Research,” Component 2 “From Research to Business”, Investment 2.3. The project seeks to strengthen the competitiveness of the public sector and private stakeholders in the field of mobility and transport by promoting advanced technological models and solutions, in line with the principles of sustainability and digital innovation. As part of the Hub’s activities, Almaviva contributes to the development of services that help companies to test and adopt new technologies (test before invest), support access to innovation financing (support to find investments), promote certified training programs for acquiring new skills (skills & training) and foster the creation of a collaborative and networking ecosystem among various sector stakeholders (innovation ecosystem & networking).



Almaviva is participating in the joint **C-ROADS Extended initiative** and **SCALE Project**, promoted by European member states and road operators to develop and test C-ITS solutions and services aimed at improving travel safety. The initiative is co-financed by the European CEF TRANSPORT 2023 Program and represents the natural continuation of the C-Roads Italy, C-Roads Italy 2 and 3 projects, which were completed in 2023. The primary objective is to ensure continuity of C-ITS services by extending coverage of the national road network along the main routes of the SCAN-MED and MEDITERRANEAN European corridors, and by deploying a set of advanced “Day 1” and “Day 1.5” C-ITS services across urban (Trento, Turin, Verona) and non-urban test sites.

Road infrastructures will be upgraded with innovative technologies to enable interaction and information exchange between road operators' infrastructures and vehicles (I2V – Infrastructure to Vehicle, V2X – Vehicle to Everything). At the same time, vehicle manufacturers (OEMs) and telecommunications operators will use the upgraded infrastructure to test new components and services.

The communication architecture will adopt a hybrid approach, based on ITS-G5 technologies and long-range cellular networks, in line with the European strategy for C-ITS systems (COM (2016) 766), applying all specifications already consolidated by the C-ROADS platform.

Almaviva's role in C-ROADS Extended includes participation in European Working Groups to consolidate standards. As part of the SCALE Project, in addition to providing technical coordination, Almaviva is responsible for implementing the C-ITS Server Gateway for distributing messages between operators' control centers and V2X communications.

#### THE GROUP'S ROLE IN TRADE ASSOCIATIONS: ALMAVIVA'S PRESENCE IN CONFINDUSTRIA

Almaviva has extensive experience in the socioeconomic fabric of the countries in which it operates, particularly within the Italian context. **Alberto Tripi, Founder and President of Almaviva**, has served as **President of Confindustria Innovative and Technological Services** and currently acts as **Special Advisor for Artificial Intelligence and Head of ICT Studies and Strategies at Anitec-Assinform**. He is also a member and general board member of the General Council of ASPHI Onlus, a foundation promoting the integration of people with disabilities through the use of ICT.

Almaviva is also a particularly dynamic and active member of Unindustria, sponsoring initiatives and events, including the Film Impresa Award, which Almaviva has supported for the past three years. This award highlights pressing issues, such as the increasing pervasiveness of new technologies, in a context where empathy, commitment and solidarity remain central values.



### 3.4.2 Al maviva's participation in sustainable development initiatives

GRI 2-28

In line with the commitments outlined above, Al maviva has decided to launch various forms of collaboration with the following organizations:

- The **Fondazione per la Sostenibilità Digitale** is the first recognized research foundation in Italy dedicated to digital sustainability, which includes 13 Italian universities and leading companies in their respective sectors. Through research, communication, training and advocacy activities, the Foundation seeks to contribute to achieving the UN 2030 Agenda goals, promoting the use of technology as a tool for sustainability and encouraging structured reflection on how digitalization should be introduced based on sustainability criteria. In this context, the Foundation has developed a ten-point manifesto that defines the central role of digital technology in building sustainable development models. Al maviva's membership in the Foundation enables the Group to share values, expertise and experiences in support of projects for responsible and sustainable digital development.
- The **Fondazione per lo Sviluppo Sostenibile** is a leading point of reference for the key sectors and stakeholders of the international green economy. It helps businesses and public entities with planning and programming, organizes conferences and workshops on relevant topics and produces regular studies that provide updates on policies and data at both national and international levels. Through its participation, Al maviva intends to actively contribute to the Foundation's wealth of experience, expertise and credibility, while supporting initiatives designed to create a more favorable context for business growth in the "green economy," improve the quality of organizations operating within this framework and strengthen dialogue with institutions.
- Al maviva as of 2022, is part of **Valore D**, a business association that has been active in Italy for over ten years, promoting gender balance and an inclusive culture within organizations across the country. Dedicated to matters of gender equality, Al maviva

reinforces its commitment to support the values of equal opportunities and inclusion, opposing all forms of discrimination, in the belief that in society and in companies, greater diversity brings greater capacity for innovation and creativity and helps to successfully meet the challenges posed by a market undergoing profound transformation.

- Al maviva is a co-founding member of **Fondazione Venezia Capitale Mondiale della Sostenibilità**, established to create sustainable value for the city of Venice and its metropolitan area. The Group's involvement reflects its desire to commit to urban and local socioeconomic regeneration, using advanced digital technologies while protecting and preserving environmental, historical and cultural heritage, and strengthening the local community.
- In 2015, Al maviva signed up to the **United Nations Global Compact**, a voluntary initiative based on the commitments made by more than 22 thousand participants (business and non-business) globally in the implementation of practices and goals in the area of sustainability.
- Al maviva is a member of the **ESG Observatory**, focused on the intersection between sustainability and technology. The initiative seeks to generate new market solutions by leveraging the potential of emerging technologies such as AI, Blockchain, Big Data and IoT. This integrated approach intends to create sustainable value, in line with opportunities provided by the NRRP.
- Al maviva is a member of the **Gaia-X Consortium**, a European project designed to create a federated and secure infrastructure for sharing data. The initiative promotes efficient and responsible use of digital resources, incentivizing the development of innovative solutions capable of reducing environmental impact and advancing the transition toward a greener and more resilient economy.

### 3.4.3 Direct economic value generated and distributed

GRI 2-29, 201-1

The Almagiva Group is committed to developing a resilient business model capable of creating value for all stakeholders across the value chain of the group. This all-round approach to corporate value

is essential to the vision of sustainable, responsible growth. Almagiva is committed to maintaining a balance between profit and positive impact, ensuring that every decision reflects the commitment of the entire Group to ethics and integrity. In 2024, the Group generated approximately Euro 1,320 million in terms of economic value, up approximately 10% on the previous year.

#### GRI 201-1: Direct economic value generated and distributed

Amount (Euro millions)	2023	2024
Economic value generated	1,191.7	1,320.4
Economic value distributed	1,056.8	1,159.4
Operating costs	498.4	534.1
Value distributed to employees	494.7	538.8
Value distributed to providers of capital	34.8	54.0
Value distributed to Public Sector	27.8	31.0
Value distributed to the community	1.2	1.3
Economic value retained	134.9	161.1

Of this value, **88%, or Euro 1,159.4 million**, was distributed among the following stakeholders:

- ➔ **Suppliers:** received Euro 534.1 million (46% of the distributed value);
- ➔ **Employees** received Euro 538.8 million (46% of the distributed value) in the form of wages, social contributions, and benefits;
- ➔ **Public Sector:** received Euro 31 million (3% of the distributed value) in taxes;
- ➔ **Capital providers:** received Euro 54 million (4% of the distributed value) through interest payments;
- ➔ **Local community:** received contributions through sponsorships and donations. Key beneficiaries of these contributions include the Sant'Egidio Community, the non-profit ASPHI, Clarions Events Limited, The European House, and the Cortina Foundation. The total value of its charitable payments to the community is Euro 1.2 million (0.1% of the value generated).

The **value distributed increased in absolute value by over Euro 103 million**, remaining stable in percentage terms on the value generated.

## OUR TAX POLICY

The **Almoviva Group recognizes the importance of taxes as a tool for the fair and responsible redistribution of resources within society**, contributing to support the economic and social development of the countries in which it operates. The Group is also committed to responsible tax management, acting according to the values of fairness, impartiality, loyalty and transparency. With this in mind, the Group ensures the correct fulfillment of its tax obligations in compliance with applicable regulations, practices and generally accepted accounting principles.

The **Almoviva Group makes a significant contribution to the economies of the countries where it operates**, primarily through two categories of taxes: personal income taxes, paid as an employer or withholding agent, and corporate income taxes. The total amount of taxes paid by the Almoviva Group in 2024 was Euro 222.6 million, of which Euro 199.5 million used for the payment of social security charges and contributions, while Euro 23.1 million was paid for income taxes. In line with local regulations, approx. Euro 181.7 million was paid in Italy (of which Euro 174.4 million related to social security charges), with the remaining Euro 40.9 million allocated overseas (of which Euro 29.9 million related to social security charges).

## 3.5 Awards and Acknowledgements

Almoviva's sustainable approach has earned prestigious awards, highlighting its commitment to responsible environmental, social, and economic practices. These accolades celebrate the integration of sustainability into Almoviva's corporate strategy and reinforce its position as a leader promoting a more sustainable future in the technology sector.

- ➔ **Diversity Leader 2025:** Almoviva, for the second consecutive year, was recognized as one of the top companies in Europe for Diversity & Inclusion by the Financial Times and Statista. The analysis was based on an independent survey of over 100,000 employees, with a particular focus on ratings from women, older adults, and minorities, in addition to key diversity performance indicators.
- ➔ **EcoVadis Gold Medal:** a prestigious award highlighting the company's significant progress in sustainability. EcoVadis' assessment analyzed Almoviva in four key areas: environment, employment practices and human rights, ethics, and sustainable procurement. The 2024 result confirms and strengthens the Almoviva Group's concrete and daily commitment to sustainable development, which is internationally recognized.
- ➔ **"Top Innovative Public Sector Partner" Award from Salesforce:** Almoviva was honored at the Salesforce Partner Summit with this distinction for its continued commitment to innovation and concrete value offered to the public sector, the result of a strong strategic alliance with Salesforce.
- ➔ **SAP Gold Partner:** an award that strengthens Almoviva's position within the SAP ecosystem, confirming its leading role in the digital transformation. It also attests to the high level of quality that Almoviva offers to companies adopting SAP solutions.
- ➔ **AWS Premier Services Partner:** a certification that confirms the Group's expertise and notable success in supporting customers design, build, migrate and manage their applications and related workloads on AWS. To become an AWS Premier Services Partner, companies must pass a rigorous validation process based on certifications, accreditations, long-term investment and proven project experience.
- ➔ **Sustainability Champions 2024:** The Almoviva Group has entered Italy's ranking of the most environmentally, economically and socially sustainable companies, compiled by the German Institute for Quality & Finance (ITQF), together with Repubblica Affari&Finance. Assessed through more than 20,000 anonymous employee testimonials, Almoviva exceeded the minimum threshold by 60%, confirming the positive internal perception on the integration of work, digital innovation and sustainable impact.

- ➔ **“Innovation Partner” Award – SUSE Ecosystem Day 2024:** during the Milan leg of the SUSE Ecosystem Day event, Al maviva was honored as an **Innovation Partner** for demonstrating a strong strategic partnership and innovative offerings for the Public Sector. The award highlights the Group's ability to promote the digitization of critical services and co-construct cutting-edge modernization strategies.
- ➔ **ComoLake Award 2024:** Al maviva was awarded for the "Information System for Social and Labor Inclusion" (SIISL) project, executed in collaboration with the Ministry of Labor and the INPS. The award, given as part of the ComoLake Next Generation Innovations Summit, highlights the Group's commitment to introducing digital solutions to support active employment policies.
- ➔ **Top 100 Sustainable ICT 2024:** The Al maviva Group has placed first in Data Manager Magazine's ranking of the Top 100 Companies in Sustainable ICT. The survey - conducted by BVA Doxa - assessed environmental sustainability, gender equality and the ability to attract talent, confirming Al maviva's leadership in responsible innovation.

- ➔ **DNV's “ESG Recognition” certification:** Al maviva is the second company in the world to receive this prestigious recognition, awarded by DNV, a global leader in certification and risk management services. This acknowledgment certifies the adoption of an integrated ESG management system in compliance with international standards (ISO and SA8000), bearing witness to the Group's ongoing commitment to sustainability, social responsibility, health and safety, and sound governance.
- ➔ **Felix Industry Award:** Al maviva Digitaltec was awarded the “High Financial Statements Honor” as the best innovative services company based in Campania. The award, based on an objective analysis of the financial statements of more than 700,000 Italian companies, certifies the soundness and competitiveness of the industrial model adopted.
- ➔ **Google Cloud Public Sector Partner of the Year – LATAM:** Al maviva Solutions was recognized as Public Sector Partner of the Year in Latin America by Google Cloud. The award recognizes the Group's ability to enable cloud innovation through high-impact projects for the public sector and public services.

These recognitions not only celebrate the achievements made but also strengthen the Group's commitment to pursuing excellence in sustainability, inspiring others in the industry to follow the same path and building a virtuous circle throughout the value chain.



# People



## 4.1 The people of Almagiva

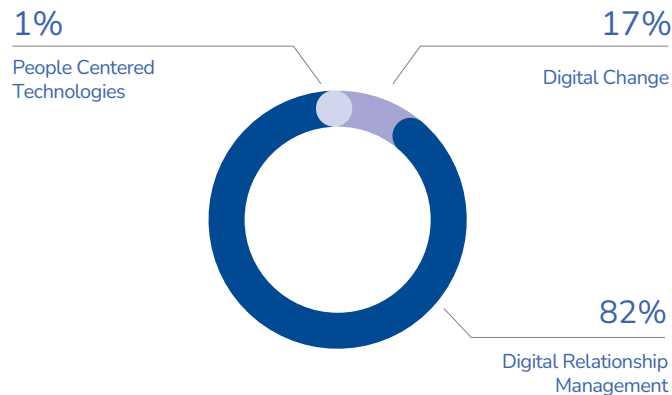
GRI 2-7, 2-8, 401-1, 405-1

# 40,950

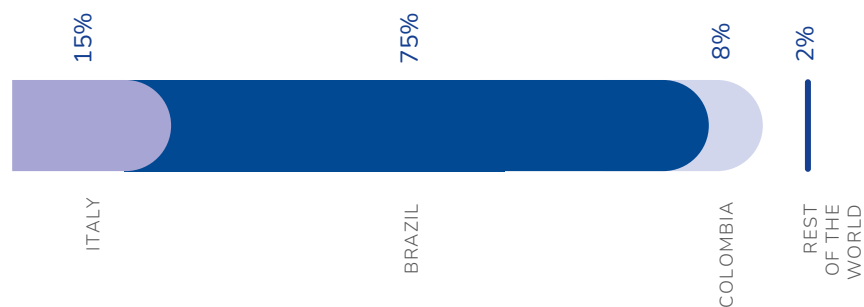
Employees by country  
2024

In a market context where talent attraction is an increasingly important issue, employees represent the fulcrum of the company's activity. Aware of this fundamental role, the Group is committed to promoting the professional growth of its People, as well as to creating an inclusive culture in which each individual feels valued and supported, offering career opportunities to all its employees. As of December 31, 2024, the Almagiva Group had 40,950 employees, in addition to non-employees. At Group level, at the end of the year, there was a slight decrease in headcount compared to the end of 2023, which stood at -9%. <sup>1</sup> It should be noted that, for the sole purpose of illustrating the graph, the percentages shown consider the employees of Almagiva Services within the Digital Change area, while the employees of Almagiva Contact in the Digital Relationship Management cluster.

### Employees by business area <sup>1</sup>



### Employees by country 2024



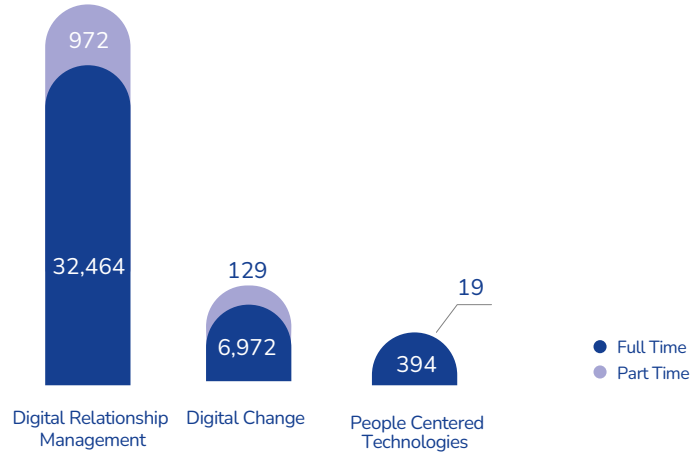
<sup>1</sup> Note that, solely for the purpose of presenting the graph, the percentages reported include the employees of Almagiva Services within the Digital Change area, while the employees of Almagiva Contact fall under the Digital Relationship Management cluster.

## Employees by type of contract

At the Group level, in 2024, **permanent employment contracts account for 99.3%**, an increase on the previous year, confirming Almagiva's desire to maintain solid, long-term relationships with its staff.

Approximately **97%** of employees are on **full-time contracts**.

Employees by contract type and business area (headcount)



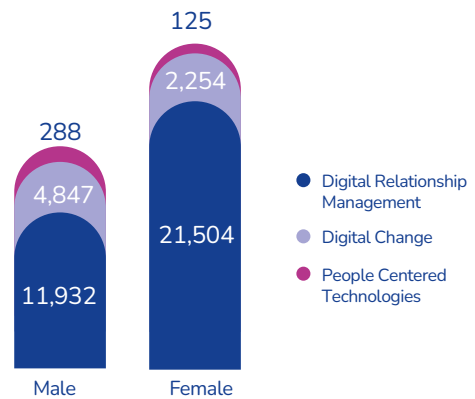
## Employees by gender

**58% of the Group workforce is female**, a figure that varies significantly by business area. In the Digital Customer Management area there is in fact a clear majority of female employees, while in the Digital Change and People Centered Technologies areas, the majority is male. The figures are in line with figures for the IT sector, which features a low presence of female STEM subject graduates.

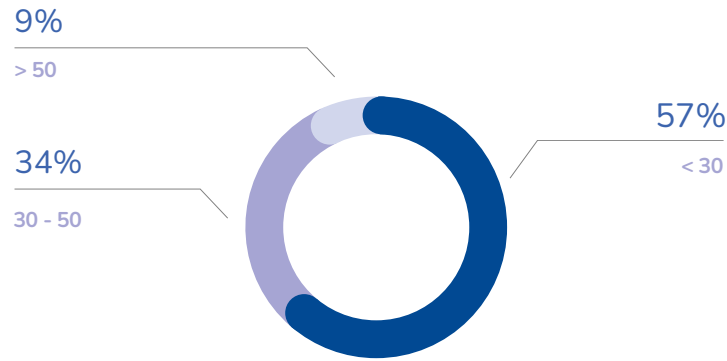
Employees by gender (headcount) 2024



Employees by gender and business area 2024

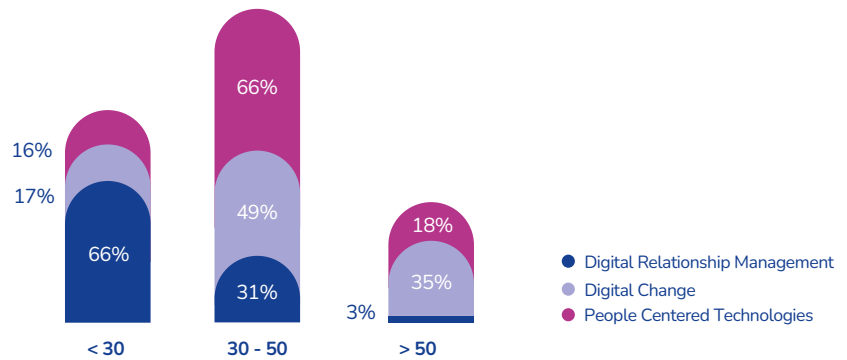


### Employees by age group (headcount) 2024



Approximately 57% of the Group **workforce is under 30 years old**, while only 9% is over 50 years old. This figure also varies significantly among the various business areas: while the Digital Relationship Management area has a strong younger component (approx. 66% of DRM employees are under 30 years old), operational staff in the Digital Change and People Centered Technologies areas tend to be older. This is mainly due to the differing business needs: the Digital Change and People Centered Technologies business areas, unlike *Digital Relationship Management* as they are highly specialized, require in-depth knowledge and experience in the relevant fields.

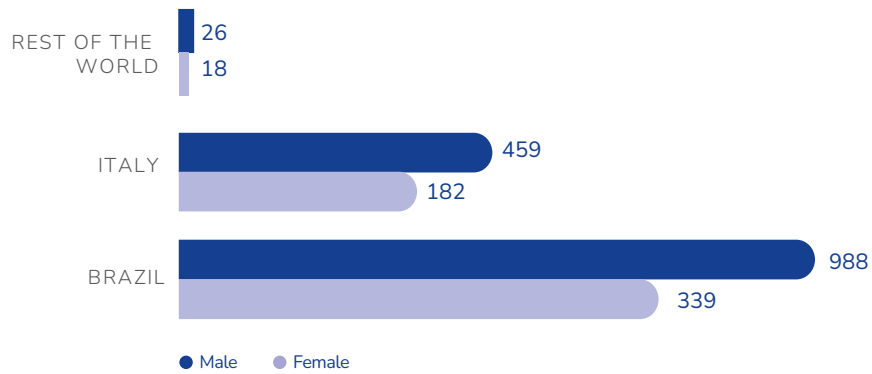
### Employees by age group and business area 2024



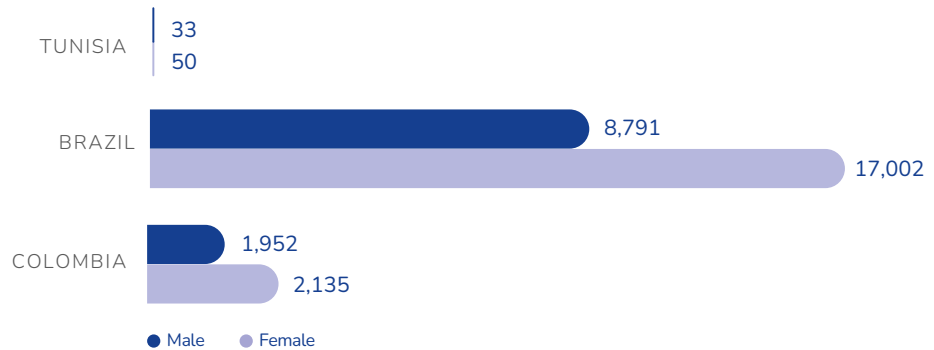
## Recruitment<sup>2</sup>

2024 saw a slight decrease in headcount. There were a total of 32,041 hires and 35,993 departures during the reporting year. The business area with the most hires (29,963) is Digital Relationship Management, where new employees were mainly female (64%) and under the age of 30 (39%). In the Digital Change and People Centered Technologies areas, on the other hand, hires were mainly men, aged between 30 and 50, and in Italy.

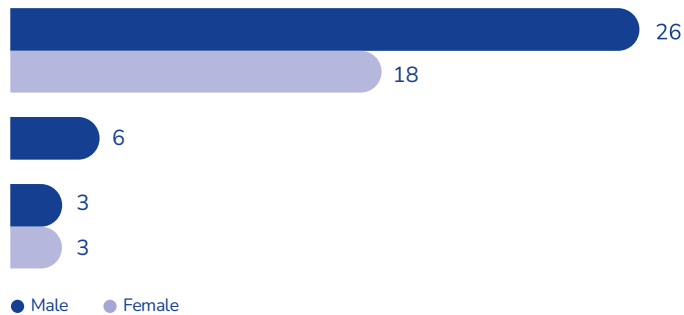
### Digital Change by country and gender



### Digital Relationship Management by country and gender<sup>3</sup>



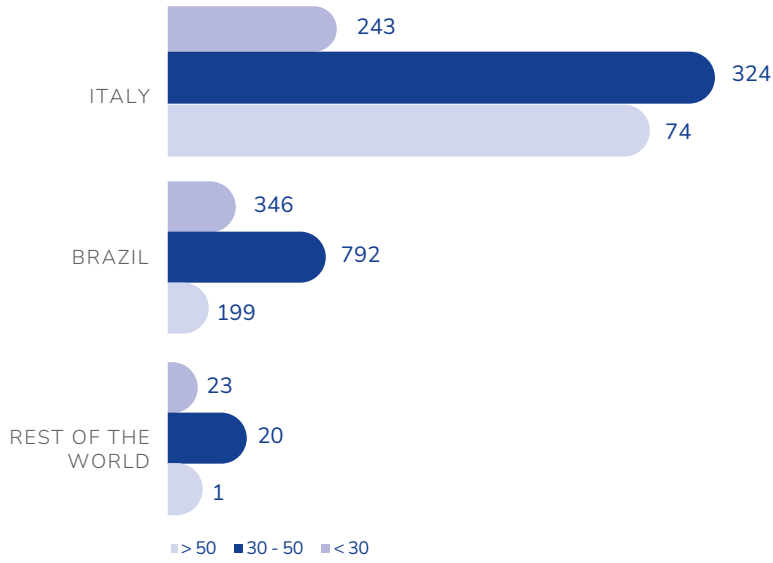
### People Centered Technologies by country and gender



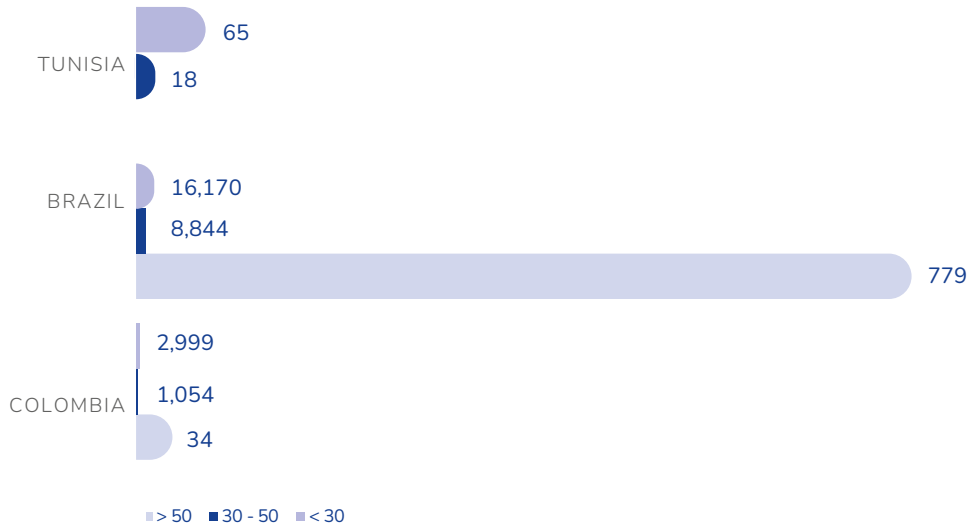
<sup>2</sup> The companies Wedoo LLC and Iteris did not contribute to the KPIs of hires and departures

<sup>3</sup> Recruitment at Almoviva Experience (Brazil) is not included in the reporting scope as mergers involving Brazilian companies and the establishment of Almoviva Experience itself were carried out in 2024

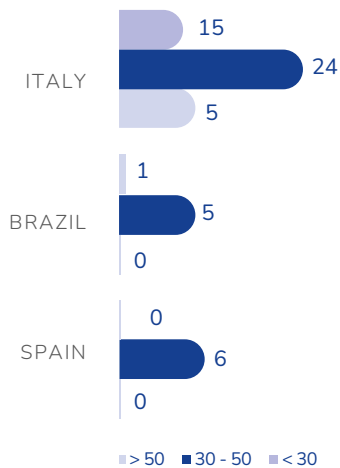
Digital Change by country and age group



Digital Relationship Management by country and age group



People Centered Technologies by country and age group





## 4.2 The Centrality of People: Growth, Talent, and Training

GRI 404-1, 404-2, 404-3

The Almagiva Group concretely translates its commitment to the protection and enhancement of people by promoting the continuous development of skills, the strengthening of individual abilities, and the safeguarding of the physical and mental well-being of its employees. At the same time, it pays great attention to promoting diversity and to establishing an inclusive, fair, and respectful work environment.

This approach reflects the deep and substantial integration of ethical principles within the company's strategic framework, with the aim of proactively managing social and ethical dimensions both internally and in the broader contexts in which the Group operates. In this perspective, Almagiva is committed to consolidating a corporate culture that prioritizes respect for the individual and adherence to shared ethical standards, continuing on a path toward operational and social excellence.

### Become: Almagiva's People Strategy

Since 2021, the Almagiva Group has introduced its **People Strategy**, named "**Become**", with the goal of emphasizing the central role of the people working in the information technology sector. The strategy aims to build an integrated work environment, both physical and digital, capable of fostering trust, collaboration, autonomy, and responsibility, while also promoting efficiency and results orientation.

In 2024, the Group continued to strengthen this strategy, financing the project in Italy in its pilot business areas (Digital Change and People Centered Technologies) with a significant annual investment of economic and human resources aimed at continuous improvement.

The People Strategy is a framework based on **five pillars**, each of which saw the introduction of various measures during 2024, ensuring continuity in the streams of the strategy.

### The 5 pillars of the People Strategy



Within the organizational chart, the role of HR Lead has been identified; in line with the industrial and strategic objectives defined by the General Manager/CEO of the relevant Division/Company and the directives formulated by the Group HR Department, this figure is responsible for implementing HR policies and processes within their area of reference, also coordinating the HR Business Partners (HRBP) and Talent Acquisition activities (recruiting and selection). The coordination of the HR Leads is functional in nature. For all companies belonging to the Almaviva Group, aspects of the corporate organization relating to the social sphere—from workplace safety to the protection of human rights, as well as diversity and trade union freedom—are monitored by Almaviva’s Social Performance Team (SPT) according to the Social Accountability 8000 (SA8000) Standard, the international standard based on the main international conventions on human and workers’ rights—such as the UN Declaration on Human Rights, the UN Conventions on the Rights of the Child, and conventions established within the International Labour Organization (ILO).

The SA8000 standard has been applied since 2014 to all Almaviva resources, from employees to suppliers, involving the entire value chain in a virtuous path of social responsibility through the oversight of specific requirements relating to eight different topics:

- ➔ Child labour
- ➔ Forced and compulsory labour
- ➔ Occupational health and safety
- ➔ Freedom of association and the right to privacy collective bargaining
- ➔ Discrimination
- ➔ Disciplinary procedures
- ➔ Working hours
- ➔ Pay

Almaviva Group spreads and promotes the principles and values of Social Responsibility, considering:

- its employees as a strategic resource, respecting their rights and fostering their professional development;
- its suppliers as partners in the realization of goods and services that are central to the company’s business;

- its clients as a fundamental element of Almaviva’s success, working for their satisfaction.

To this end, workers have at their disposal, in addition to the usual reporting to HRBPs or the Whistleblowing channel, the SA8000 reporting tool, through which they can make suggestions or report opportunities for improvement and/or anomalies related to the standard’s principles or workplace safety. They may also consult the Social Performance Team (SPT), which meets every six months in order to:

- periodically carry out risk assessments to identify and prioritize areas of actual or potential non-compliance with the SA8000 Standard;
- suggest actions to Company Management to address the identified risks;
- effectively monitor activities in the workplace;
- facilitate the conduct of internal audits and prepare reports for Company Management on the performance and benefits of the actions undertaken;
- review progress made and identify any actions to make the application of the SA8000 Standard more effective.

### Attracting the best talent

The definition of such a comprehensive People Strategy is not only aimed at managing current employees, but also at the proper integration of new talents into the company population. Indeed, Almaviva Group is constantly committed to creating an attractive working environment for talents, believing in the potential of new skills and perspectives and recognizing the formative value of educational and academic institutions, with which it maintains long-term collaborations.

By creating a virtuous ecosystem between the academic and business worlds—collaborating with local excellence, building valuable relationships, and fostering a system of reciprocal exchange—talents are identified in contexts where innovation and research are foundational elements, with dozens of international collaborations with research institutions and leading universities, and participation in numerous recruiting events across the Group, according to the specificities of different geographies and business areas.

## Projects by business area

### TALENT ATTRACTION - PEOPLE CENTERED TECHNOLOGIES BUSINESS AREA

The People Centered Technologies business area has continued to promote the entry of young resources, while increasingly focusing efforts on recruiting senior profiles, equipped with the technological skills needed to tackle the challenges of an innovative and competitive market. In this context, 65% of new hires were candidates in the age range between 30 and 50 years old.

- To identify the most qualified profiles, **Almagiva pursues a recruitment path** that uses multiple channels. Once hired, new employees follow a structured onboarding process, divided into three phases: welcome at the site, assignment of a tutor, and integration into the company.

Almagiva also participates in numerous initiatives aimed at developing skills in young people, contributing, in **collaboration with the ELIS consortium**, to the training of STEM talents and the creation of dedicated Academy programs.

### TALENT ATTRACTION – DIGITAL CHANGE

During 2024, Almagiva's Digital Change area continued to carry out numerous projects aimed at sharing externally the principles that define the Group's innovative culture and growth objectives, with the goal of attracting new talents and fostering their professional and personal development.

- **School-to-Work Transition:** In 2024, the "School-to-Work Transition Project" continued, involving over 250 students over the years. Almagiva dedicated highly innovative technological resources and highly qualified experts to the project, helping students strengthen and enrich both their specific and transversal skills by developing innovative projects.
- **School-Business System:** Since 2019, the "School-Business System Project" has been carried out in collaboration with 30 other Italian companies belonging to the ELIS Consortium. The aim is to support educational institutions in the process of cultural transformation and adapting educational programs to the rapid changes of the working world. The project includes training and job orientation meetings that facilitate dialogue and cooperation between the school and business worlds, with special attention to the participation of women. In 2024, 10 female colleagues from the Almagiva Group took part as Role Models, particularly promoting female representation.
- **Academy:** Almagiva offers a six-week training program dedicated to STEM graduates under 30, developed in collaboration with partner companies and focused on current technological topics. At the end of the course, participants who successfully pass an evaluation test are offered a 30-month apprenticeship contract in the most suitable work group, taking into account the individual strengths that emerged during the training and final interviews.

In addition, various management training initiatives have been launched, including the Evolutionary Team: in November 2024, Almagiva took part in the ANCI Expo at the Lingotto in Turin, an important opportunity to discuss the future of local public services. Within this event, training initiatives focused on Evolutionary Leadership themes were developed, with the aim of strengthening awareness of evolutionary intelligences and promoting leadership models capable of enhancing people's potential within teams.

## 4.2.1 The five pillars of our People Management

The five pillars of Almaviva’s People Strategy are set out in detail below. These are organized around the company’s operations to best represent the day-to-day contribution and the many challenges of the approach, in the context of a Group that features a broad corporate population that is diverse in terms of attitudes, skills, time at the company, and linguistic and geographic origin.





### 1 OPERATIONAL MODEL

Almaviva continues to consolidate the **hybrid work** model it introduced in 2021. This is a result of the positive feedback from employees received through listening and engagement activities. At the base of this model is the goal of building a digital work environment that allows people to communicate, collaborate and socialize unconstrained by time or place. However, the model recognizes the importance

of in-person interactions in fostering long-lasting relationships and maintaining a sense of belonging within the Group. As such, in-person office days are scheduled for specific activities or meetings.

This combination of flexibility and personal interactions fosters an improved work-life balance, strengthening trust among colleagues. For new hires, the means of accessing agile work are assessed on a case-by-case basis, taking into account the type of activity, level of prior experience, and needs expressed by the employee in question.

To ensure the model works effectively and to mitigate potential risks, such as health and safety, data loss, or operational continuity, the company combines guidelines, innovative technologies and tools. These measures ensure that remote workstations are just as effective and secure as the office environment. This operating model can be summarized as follows:

	 <b>ORGANIZATIONAL MODEL</b>	 <b>FLEXIBILITY</b>	 <b>TECHNOLOGICAL EQUIPMENT</b>	 <b>RECONFIGURATION OF OFFICES</b>
<b>Description</b>	An organizational model which values individual contribution to business results, guided by principles of trust, collaboration, autonomy, responsibility, and efficiency	Flexibility and autonomy in choosing when and where to work, linked to full accountability for goals and results	Innovative, state-of-the-art technological equipment provided to every employee to ensure efficiency and data security	Reconfiguration of spaces in relation to security requirements and in line with the specific needs of different business functions
<b>Initiative</b>	<ul style="list-style-type: none"> <li>Hybrid smart working, involving 50% of staff on site and on a rotating basis</li> <li>Enhanced collaboration and communication using innovative new tools</li> </ul>	<ul style="list-style-type: none"> <li>Integrated physical/digital environment</li> <li>Encouraging collaboration and organizational well-being</li> <li>Work-life balance</li> </ul>	<ul style="list-style-type: none"> <li>Replacement of all desktop PCs with laptops and supply to all employees without one</li> <li>Secure and interconnected corporate smartphones and SIMs</li> </ul>	<ul style="list-style-type: none"> <li>Right sizing and space reconfiguration</li> <li>Workplaces bookable through an App</li> <li>Precaution and prevention rules and guidelines</li> <li>Going beyond the idea of a fixed assigned location</li> </ul>
<b>Impact on Sustainability</b>	<ul style="list-style-type: none"> <li>People</li> <li>Responsible Digital Transition</li> </ul>	<ul style="list-style-type: none"> <li>People</li> <li>Environment</li> </ul>	<ul style="list-style-type: none"> <li>Governance</li> <li>Responsible Digital Transition</li> <li>Environment</li> </ul>	<ul style="list-style-type: none"> <li>Environment</li> </ul>
<b>Benefits</b>	<ul style="list-style-type: none"> <li>Develop working relationships that are based on trust, cooperation and autonomy</li> <li>Valuing people</li> <li>Increased efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Reduced energy consumption and emissions</li> </ul>	<ul style="list-style-type: none"> <li>25% reduction in average obsolescence of individual equipment</li> <li>Data protection and security guaranteed by protection software and targeted training courses</li> </ul>	<ul style="list-style-type: none"> <li>Paper materials sorted and sent for certified disposal</li> <li>Streamlining, reuse and repurposing for social purposes of office furniture</li> </ul>

Even though this operating model currently involves the Digital Change and People Centered Technologies business areas, the Digital Relationship Management area also ensures that its staff can work remotely through a hybrid approach adapted to the specific operational needs of the business area.

## 2 SKILLS MANAGEMENT SYSTEM

As part of the People Strategy, Almagiva has maintained its **Skills Management System**, launched in 2019, updating it as a strategic tool to support professional development and the enhancement of human capital. At the heart of the system is a **Dictionary of Competencies and Standard Professional Profiles**, developed based on the most accredited international certification methodologies for the IT sector, and personalized to the peculiarities of Almagiva's context, thanks to the involvement of six working groups composed of employees identified as representatives of the various profiles considered.

The system pursues several key objectives:

- **to map and enhance the pool of skills** present in the Group's companies;
- **to identify**, for each person, the profiles they can fill (prevalent profiles) based on the skills of their current position (current profile);
- **to assess the match** between the skills held and those required by the current profile;
- **to plan development actions** to bridge any gaps with the expected profile.

The **Almagiva Group's Skills Management System** includes three sets of skills

- **Technical:** the specific skills needed to perform the activities required by the "job";
- **Cross-functional:** "soft" skills shared by the entire corporate population;
- **Managerial:** skills related to human resource management, required only for supervisors.

Currently, the workforce in the Digital Change business area benefits from a professional system composed of:

- IT sector, which includes 40 technical skills and 45 professional profiles;
- Corporate sector, which includes 77 technical skills and 44 professional profiles.

These areas are regularly monitored and updated based on feedback from area managers and organizational developments. The introduction of this second pillar allows for a focus on the initiatives implemented by the group in the field of **training**. During 2024, a total of approximately 2,771,617 hours of training were delivered, marking an increase compared to 2023. The average number of hours provided per employee in 2024 is 67.7 hours, showing growth compared to the previous year.

### Average training hours delivered by employee category and business area

As for the average number of hours by employee category, office staff receive the highest average hours (69.7 hours), followed by middle managers (28 average training hours), executives (24.7 average training hours), and finally blue-collar workers (13.2 average training hours). Furthermore, these values vary depending on the business area. Specifically, the Digital Relationship Management area recorded the highest number of average training hours. This result is due to the change in the business model over the past year, which required employees to attend new training courses.

To facilitate access to training and ensure an optimal balance between work and private life, the Group offers its employees online technical training courses, allowing them to attend lessons independently and with greater flexibility. At the same time, managerial training courses, although to a lesser extent, are also delivered in person, in response to the positive feedback received from participants.

Furthermore, to promote continuous and personalized learning, the Group provides employees with freely accessible lessons on the company intranet. These contents offer the opportunity to delve into specific topics, enhance hard skills, and further develop technical expertise, contributing to each employee's professional growth.

### 3 PERFORMANCE MANAGEMENT

Over time, the **Performance Management System** has been refined. This system involves a continuous process of assessment and feedback, which includes **sharing comments and suggestions regarding competencies, strengths, and areas** for improvement. Group employees are evaluated based on qualitative objectives, with assessments covering both technical aspects and soft skills. Through open dialogue between managers and team members, areas for growth can emerge. The aim is to “accompany” people on a path of steady, clear, and shared development with their supervisors.

In February 2024, the new Performance Management process was launched, stipulating that all those hired up to September of the previous year undergo performance evaluation and goal setting in the current year; those hired from October onward participate only in the second phase.

The process applies to both business and corporate profiles, with the latter involving the design of competencies characteristic of staff areas. The mechanisms for defining profiles and goal setting are updated over time, taking into account the feedback collected at the end of the prior year’s Performance Management cycle. The same approach has been adopted to renew the user interface and user experience, making navigation and the evaluation process more accessible.

### 4 TOTAL REWARDING

The Almagiva Italia Group is committed to developing dynamic career paths within the business areas of Digital Change and People Centered Technologies, encouraging mobility between roles and levels of seniority. The goal is to stimulate engagement, motivation, and the growth of employee skills. At the same time, the Group adopts a transparent, recognizable, and reliable rewards management process, with guidelines that have been presented and shared with all company management. The definition of this system has also been supported by the results highlighted by the Performance Management mechanism.

Since 2022, Almagiva has systematized two phases of the **Total Rewarding process**:

- **Executive review**, aimed at identifying the leaders who will guide the company into the future;
- **Compensation review**, which focuses on recognizing distinctive skills and rewarding the best performances.

This mechanism ensures a high degree of engagement and dialogue with staff, which is fundamental for understanding expectations and enhancing skills at all levels.

### 5 CAREER PATH AND JOB GRADING

Finally, the **Career Path** model has been finalized, representing all possible career paths, which can develop vertically within one’s professional family or horizontally, between different professional families. Closely related to this is **Job grading**, the profile classification system, which provides a clear overview of possible professional profiles, the skills required for each specific profile, and growth opportunities.

From a perspective of continuous monitoring and improvement, the foundations have been laid for the future evolution of the current People Strategy, with the aim of increasingly enhancing the central role of employees by creating an environment that fosters **trust, collaboration, autonomy, and responsibility**.

## 4.3 Well-being, Health and Safety

GRI 401-2

The well-being and health of employees play a central role in the Group's internal strategies, which is why continuous communication channels with staff have been set up to identify any sources of dissatisfaction and find appropriate ways to meet their needs.

The **Welfare Plan** is divided into the following main areas:



Healthcare assistance

Discounts and Vouchers

Work-life Balance

### 4.3.1 Welfare and Well-being

#### HEALTHCARE ASSISTANCE

All employees of the Group in Italy have access to:

- **Company-funded supplementary** healthcare "Metasalute";
- **Occupational and non-occupational** accident insurance;
- **Medical expense** reimbursement through Assidai;Kasko insurance policy.
- **Should an employee be abroad**, Almagiva provides a dedicated Worldwide policy.

In addition, managers benefit from a life insurance policy as well as occupational and non-occupational accident insurance.

#### DISCOUNTS AND VOUCHERS

Employees can access a co-branded portal that offers a complete overview of agreements, discounts and offers, which are periodically updated to ensure the range of options available to the Group's People is both comprehensive and current. For employees under the Metalworkers' National Collective Agreement, corporate vouchers are also provided as flexible benefits.



## WORK-LIFE BALANCE

Consistent with its values of inclusion, well-being, and respect for individuals, the Al maviva Group promotes initiatives aimed at strengthening internal cohesion and employee engagement. Among these is the intranet **section “PER NOI,”** created in collaboration with AIDA (Italian Al maviva Employees Association), which offers both physical and digital spaces for the promotion of leisure, social, sports, and cultural activities accessible to the entire workforce. The initiative, designed to foster socialization and well-being, has gained traction over time thanks to the success of numerous sports competitions, including skiing, sailing, football, tennis, padel, and beach volleyball cups. Through the platform, all employees can propose new activities, which are evaluated based on their potential to involve a wide and diverse audience. Among the activities promoted are yoga, tai chi, and generally sports that focus on posture and breath control, encouraging relaxation and concentration.

Another testament to the Group’s commitment to addressing people’s needs is the partnership with **ASPFI**, a non-profit organization active in the field of IT and disability, which led to the creation of the **ABCCare** platform: the “Support Desk for Vulnerabilities.” This is an online space dedicated to providing advice and tools to meet the growing social need for support among families caring for elderly relatives or those in vulnerable conditions.

Under the umbrella of work-life balance also fall all initiatives related to remote working, both for business activities where it is possible and for training and upskilling dynamics: in many cases, distance learning

is available, in virtual classes or self-paced according to the individual’s needs. Over time, employees have indicated which training activities are most suitable for in-person participation, supporting relevant functions in defining effective and well-received training plans.

The company’s workforce has integrated remote working and telecommuting into its working methods, thanks to the establishment of a hybrid work model which, for most employees, involves only one mandatory return to company offices per week—often reserved for those activities that benefit most from the presence of multiple team members and the sharing of spaces.

Attention to well-being also means respect and protection of diversity, as well as the sharing of an inclusive and welcoming environment. In line with principles of equal rights and individual freedom, since 2015 Al maviva has introduced **inclusive measures** for employees registered in civil unions or married abroad, granting:

- 15 consecutive days of special leave, and
- 3 working days of paid leave in case of death or serious illness of a partner.

This decision developed over time through ongoing dialogue with employees and in response to a constantly evolving social reality, which the Group is committed to recognizing and respecting.



## BENEFITS AND SUPPLEMENTARY INITIATIVES

By way of example, below are some initiatives and solutions that the various Group companies have developed for the benefit of employees, enriching the range of supplementary benefit options available to the company's population.

- ➔ **Wedoo** promotes a flexible work environment attentive to the well-being of its employees. Entry is allowed between 8:00 and 10:00 a.m., with a lunch break lasting at least one hour and up to two hours, and a resulting flexible exit time to support employees' family needs. The headquarters features dedicated spaces for interaction, including a five-a-side football field and a shared kitchen, designed to encourage moments of sociability. Furthermore, the company adopts a pet-friendly policy, allowing employees to bring their pets to work, offering concrete support for managing private life routines.
- ➔ As of February 1, 2024, Almoviva has introduced the **Company Car Policy**, a new set of rules for assigning company cars, fully replacing the previous version. The system provides for 3 distinct bands, each associated with a maximum economic threshold:
  - **Band 1:** reserved for Top Management, including the CEO, Almoviva General Managers, Presidents, and CEOs of Group Companies.
  - **Band 2:** dedicated to Group Executives.
  - **Band 3:** intended for Managers and, exceptionally, Employees with strategic corporate roles, significant business impact, or who are frequently required to travel for professional reasons.

Each beneficiary can choose a car from the available Car List, ensuring that the rental fee, including optional extras, does not exceed the limit set for their band.

➔ **Digital Relationship Management – Almoviva Experience**, in line with a vision that puts individual well-being at the heart of productivity, has activated several partnerships dedicated to employee health and welfare. Among these stands out the agreement with Gympass, a platform that promotes a healthy lifestyle by offering access to services related to physical activity, nutrition, and mental well-being, with the support of qualified professionals.

➔ **Almoviva Tunisie** has implemented a management model that places the physical and mental well-being of employees at the center of its organizational strategy. Initiatives include:

- **Scheduled breaks** every two hours and a longer break every four hours, to encourage psycho-physical regeneration.
  - **Motivation and team-building sessions** aimed at strengthening collegial ties, while increasing engagement and a sense of belonging.
  - **Individual psychological support**, thanks to the availability of a specialized psychologist, to address work-related stress and promote a healthy work-life balance.
- ➔ In the People Centered Technology sector, **Almawave** confirms its commitment to widespread well-being, extending access to benefits also to part-time and fixed-term employees. Among the main welfare tools offered:
- Health insurance for executives, managers, and employees;
  - Life insurance for executives;
  - Coverage in case of disability or invalidity for executives, managers, and employees;
  - Company pension scheme accessible to all employees;
  - Voluntary access to the Cometa Fund for severance pay (TFR) and supplementary contributions;
  - Flexible working hours and the possibility of telework.

### 4.3.2 Safeguarding health

GRI 403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-9

For Al maviva, employee well-being and safety are key values, going beyond mere legal obligations to become deeply rooted in the corporate culture.

The company’s commitment to health and safety is tireless and manifests itself through awareness-raising and cooperation between all workers to effectively manage and minimize risks.

The **Occupational Health and Safety Management System (“OHSMS”)** defines the principles and identifies the appropriate tools to ensure worker health and safety in the workplace, adapting to specific activities. The System is in line with best practices and the highest national and international regulatory standards in the field, and is certified to the ISO 45001 standard at a number of Group companies, including the parent company Al maviva SpA, Al mawave SpA and Al maviva Digitaltec.

In 2024, the number of employees covered by a Health and Safety Management System (45001-certified and/or in compliance with local regulations) exceeded 39,000, i.e., 95% of the Group’s total People, demonstrating Al maviva’s commitment to safeguarding the health and safety of its corporate population.

As previously reported, in 2023, Al maviva devoted resources to developing a new Health and Safety Policy. This policy was officially introduced in 2024 with the goal of constantly improving its representation of the values and standards of both Al maviva and its affiliates in terms of occupational health and safety. In committing to a process of continuous improvement, the Group seeks to periodically evaluate the progress made and review the strategies introduced to ensure that they remain up-to-date and appropriate for the work environment. In Italy, health and safety objectives are integrated into the OHSMS through the definition of a dedicated organizational structure that includes roles, responsibilities, procedures, processes and resources

to guarantee the principles set out in the corporate Policy.

The policy takes into account that the work activities carried out in Al maviva Group companies, with limited exceptions, are of an intellectual and typically office nature, and, therefore, subject to low risk.

In terms of the reference framework, the Group is committed to:



#### CONTINUOUSLY MONITORING WORKER HEALTH AND SAFETY

To tackle emergencies and ensure safe emergency evacuation of personnel, the Group has established procedures that comply with legal requirements. These procedures are made more effective through constant monitoring of regulations and safety standards, in addition to a professional training and refresher program for safety managers.



#### PREVENTING WORK-RELATED ILL HEALTH THROUGH HEALTH MONITORING

As part of its prevention policies, Al maviva ensures that its workers undergo preventive health checks upon arrival at the company, in addition to periodic medical examinations or at the worker’s request. Medical examinations are also provided after health-related absences exceeding 60 days. While the company does not have access to worker medical records, it strictly follows the guidance provided by the company doctor, which may include prohibitions or limitations regarding fitness for a specific task.



#### ANALYZING RISKS AND IDENTIFYING OPPORTUNITIES FOR IMPROVEMENT

By periodically inspecting workplaces and carrying out detailed analyses of various tasks, the Group is able to identify possible hazards. Reports made by workers and employee health and safety representatives (EHSRs) are a key element in this process, contributing significantly to identifying risks and analyzing injuries and near misses, which can also be reported through the company intranet and via a dedicated ticketing system on its Service Portal.

## ENSURING THE TRAINING, ENGAGEMENT AND AWARENESS OF WORKERS IN MATTERS OF OCCUPATIONAL HEALTH AND SAFETY

The Almagiva Group encourages the acquisition of occupational health and safety (OSH) skills, not only through the mandatory courses required by the various regulations applicable at the Group's individual Legal entities globally, but also through targeted training where required. These training programs are designed to share essential occupational health and safety (OSH) information across every organizational level, including knowledge of the company's OSH structure, adoption of safe work conduct, procedures to follow in the event of an emergency, and use of reporting tools.

Again in 2024, basic, new-hire onboarding, five-year refresher training courses were delivered via e-learning. The corporate intranet also has a section dedicated to worker health and GRI 403-9: Work-related injuries (Almagiva Group)<sup>4</sup> Type Hours worked safety, which contains the Group companies' "Work Safety" organizational charts, emergency procedures for the various company sites, general behavioral norms, single-topic and in-depth handouts on the key aspects of safety, links to institutional sites, and any other information that may be useful to the employee beyond mere compliance with occupational health and safety requirements. This latter is verified during internal audits carried out by the Quality and Customer Satisfaction function and periodic audits carried out by the external certification body DNV.

In 2024, a total of 132 employee-related injuries (the vast majority of which - 113 - occurred during the commute) were reported. This was a slight increase from the 119 in 2023, while the severity of the incidents decreased sharply.

The few injuries occurring in the workplace were not due to specific activities, but accidental situations.

The injury rate is 1.90; most of the work-related injuries (80 out of the total of 132) were minor, resulting in 1 to 3 days' absence from work; at the same time, the rate of work-related injuries with serious consequences was 0, down sharply from the figure of 0.59 recorded in 2023. The fatality rate remains constant, i.e., 0, as in previous years.

The data therefore confirm the commitment made by Almagiva Group to introduce measures to continuously improve its OHSMS.

### GRI 403-9: Work-related Injuries (Almagiva Group)<sup>4</sup>

Type	Unit	2023	2024
Hours worked	N°	86,524,065	69,541,235
Recordable work-related injuries, including fatalities	N°	119	132
of which during	N°	43	113
Injuries with serious consequences (>6 months absence)	N°	51	0
Deaths as a result of injury	N°	0	0
Recordable injury rate	%	1.38	1.90
Rate of injuries with serious consequences	%	0.59	0.00
Fatality rate	%	0.00	0.00

<sup>4</sup> All companies within the reporting perimeter contributed, with the exception of Almagiva Services. For more details, please refer to the Methodological Note.

## HEALTH AND SAFETY IN THE SOUTH AMERICAN CONTEXT

The Almagiva Group companies operating in South America, even in the absence of a certified occupational health and safety management system, systematically adopt monitoring and management tools consistent with the Group's policy and the regulations in force in the countries where they operate.

### ➔ Almagiva Experience

Occupational health and safety management at **Almagiva Experience is governed by the Internal Policy for Occupational Health and Safety**, which aims to ensure regular inspections, monitor the effectiveness of mandatory procedures, and promote the continuous improvement of the well-being of employees, suppliers, customers, and partners. The company is certified according to **ISO 9001 (an internationally recognized Quality Management System)**, within which the occupational health and safety process is included and subject to both internal and external certification audits. In accordance with Brazilian regulations (Ordinance No. 3,214 of June 8, 1978), a health and safety system has been implemented covering all personnel, as well as third parties who access company sites.

In addition, the company has a **Risk Management Program (PGR)**, which aims for the ongoing **improvement of workers' exposure conditions through multidisciplinary and systematic actions**. Almagiva Experience has also implemented a **Risk Management Program (PGR)** that includes **multidisciplinary and systematic actions** to improve conditions of exposure to occupational risks. The program features a risk inventory and an action plan aimed at eliminating, reducing, and controlling risks.

To strengthen training on health and safety, the company has developed educational materials and videos on topics such as ergonomics, home office, fire prevention, occupational health, work-related injuries, and safety regulations. These actions are designed to create an environment in which each person can feel free to express their needs and find support, reinforcing the commitment to the holistic well-being of workers.

### ➔ Almacontact Sas

In Colombia, Almacontact Sas has continued to promote initiatives aimed at ensuring the application of its internal policies on the prevention of occupational diseases and injuries. Among these, the **Road Safety Policy (Política de Seguridad Vial)** and the **Mental Health Program (Programa de Salud Mental)** stand out, both widely disseminated and well known among staff. The adopted approach is distinguished by its focus on prevention and ongoing education, through activities complementing mandatory training, such as group sessions and time dedicated to physical exercise and mental health. Thanks to strict compliance with national regulations, Almacontact Sas achieved a prestigious 94% compliance rating with the standards required by the Ministry of Labor, according to ARL COMENA.



## 4.4 Diversity, inclusion and equal opportunity

GRI 404-1, 405-1

Almoviva is committed to respecting the principles of its Code of Ethics and all the relevant policies updated and made available in early 2024; these include the Integrated Group Policy, the Health and Safety Policy, the Policy on Human Rights, Diversity, Gender Equality, Slavery, and Human Trafficking, and the Almoviva Group Supplier Code of Conduct.

The relationships that Almoviva builds with employees and collaborators are based on fairness and respect for individual freedoms. This commitment translates into the promotion of the right to freedom of association and the recognition of equal social dignity for all, excluding all forms of discrimination related to nationality, language, sex, race, religion, health conditions, political and trade union opinions. The Group is committed to protecting the rights of every individual, applying these principles in every aspect of its business and complying with the highest international standards. It also extends these principles along the value chain and to compliance with local, national and international regulations protecting human rights.

As part of the initiatives with partner Parole O Stili following the signature of the Manifesto of Non-Hostile Communication - which sees the Group commit to promoting the ten principles to improve online communication style and making the Web a safer, more respectful place - Almoviva is leading the participatory communication project **“Smart working con stile”** (“Smart working with style”). In this case, the goal is to promote awareness that “virtual is real.” At the heart of the project are the relationships between people, both analog and digital, in changing working environments that feature the widespread use of collaborative platforms.

Finally, Almoviva is committed to creating an inclusive work environment. This includes its own hiring practices and strategies, as it seeks to foster cultural inclusion and promote non-discrimination based on citizenship or ethnicity, and is a testament to the Group’s cultural openness and concrete support for diversity.

Valuing the uniqueness of each person translates into action to safeguard gender diversity, disabilities, and diverse cultural identities.



The Group is committed to ensuring the freedom to report any human rights violations through a number of channels:

**A whistleblowing system, which ensures the whistleblower’s anonymity and the confidentiality of the report content**, in addition to the legal protections provided by national best practices and regulations, specifically Legislative Decree No. 24/2023 and Legislative Decree No. 231/2001.

The Almoviva Group’s Whistleblowing Procedure protects those who report wrongdoing from any retaliation or discrimination which may affect their working conditions, whether directly or indirectly related to the report. To facilitate reporting, several channels are available to all stakeholders including employees, suppliers,

contractors, third parties and stakeholders: an online platform on the company website, specific e-mail addresses, postal service or internal mail, for which a sealed envelope marked “confidential/personal” should be used. This range of options ensures that the reporting system is always accessible.

The **SA800 reporting system**, through which any employee can raise issues related to social responsibility and workplace safety with the SA8000 Workers’ Representative (EHSR) and the Social Performance Team (SPT). Complete anonymity of the reporter is also guaranteed for this channel.

### 4.4.1 Countering gender discrimination

The Almoviva Group is firmly committed to promoting gender equality, integrating this principle into its corporate culture. This means promoting equal

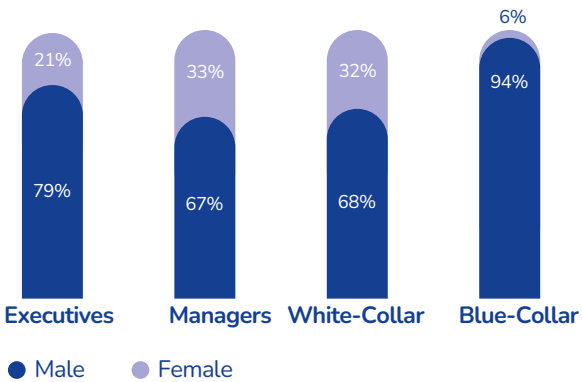
opportunities for women and men in training, professional growth, and access to leadership roles, from the moment they join the company up to and including management positions.

Female representation on Group companies’ Boards of Directors stands at 33%. Overall, women make up approximately 60% of the Group’s workforce, maintaining a strong and continuous presence over the years.

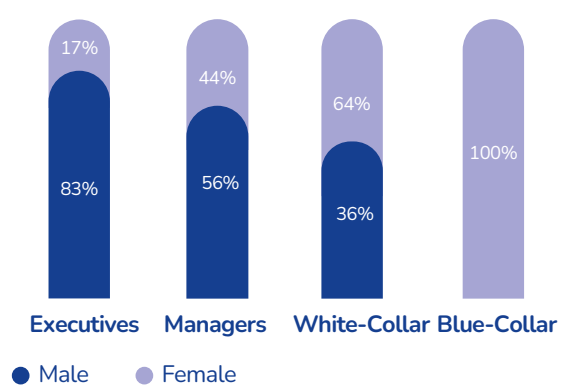
The gender equality data varies significantly between business areas. In the Digital Relationship Management area, there is a clear female employment majority (64%), whereas in the Digital Change and People Centered Technologies areas there is a male majority, in line with sector and STEM education dynamics, equal to 68% and 70%, respectively.

### Workforce breakdown by business area

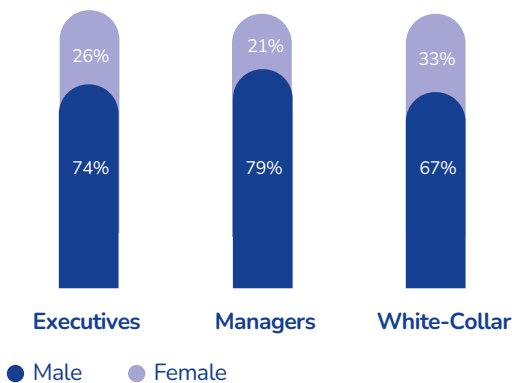
Digital Change **17%**



Digital Relationship Management **82%**



People Centered Technologies **1%**



Almoviva understands that companies are responsible for integrating and engendering a culture that values Gender Inclusion in the belief that greater diversity leads to greater potential for innovation, contamination of ideas and changing points of view.

**To analyze the dynamics of gender representation in greater depth**, this year the Group also carried out an internal analysis of the executive population, a segment where the gap between positions held by men and women has traditionally been greater across economic sectors. Analysis of the Group's biggest companies in terms of headcount (i.e., including the two parent companies Almoviva S.p.A. and Almovave S.p.A.) reveals that 25.4% of employees in management positions are female.

This is a figure which, on the one hand, is firmly above industry averages, and of which the Group is therefore proud but which, on the other hand, can only serve to create awareness of the long path of

commitment and learning that the entire economic system has yet to travel.

In this area, initiatives such as membership of **Valore D**, which the Group joined in 2022, confirms its commitment to supporting female talent and seeking gender balance, including through training projects, awareness raising, role modeling, and engaging female figures in STEM disciplines. Almoviva works to break down social barriers in education as a precursor to working dynamics, and promotes an environment which, culturally and holistically, values diversity and inclusion, all with the objective of reducing the professional gender gap.

The Group is particularly dedicated to initiatives that target female empowerment and gender equality, improving access to the labor market and career and leadership prospects, especially in technological sectors.

#### GRI 405-1b: Diversity of governance bodies and employees by gender (Almoviva Group total)

Employees by category and gender	2023			2024		
	Male	Female	Total	Male	Female	Total
Executives	189	54	243	227	62	289
Managers	813	427	1,240	1,021	511	1,532
White-collar	15,807	27,626	43,433	15,772	23,301	39,073
Blue-collar	16	28	44	47	9	56
<b>Total</b>	<b>16,825</b>	<b>28,135</b>	<b>44,960</b>	<b>17,067</b>	<b>23,883</b>	<b>40,950</b>

#### GRI 405-1 (b): Diversity of governance bodies and employees by age group (Almoviva Group total)

Employees by category and gender	2023			2024		
	< 30	between 30 and 50	> 50	< 30	between 30 and 50	> 50
Executives	2	105	136	0	114	177
Managers	18	610	612	28	747	755
White-collar	27,479	13,588	2,366	23,295	13,177	2,601
Blue-collar	15	21	8	17	28	11
<b>Total</b>	<b>27,514</b>	<b>14,324</b>	<b>3,112</b>	<b>23,340</b>	<b>14,066</b>	<b>3,544</b>

In the field of Artificial Intelligence, the Group company Almwave emphasizes the importance of gender diversity as central to its mission. Valeria Sandei, Almwave CEO, was recognized among the Women Leaders of Conversational AI, demonstrating the positive impact that women can have in the technology sector.

Almwave has also taken part in recruitment events focused on women pursuing university studies in these fields. As also highlighted in the last reporting period, on February 11, 2024, the Group once again supported **Valore D's #ValoreD4STEM campaign for the International Day of Women and Girls in Science**. The campaign seeks to reduce the gender gap in STEM subjects by making them more appealing to women, and by supporting upskilling and reskilling efforts for female employees. In this area, the "We Stand 4 STEM" campaign saw Almwave work with Valore D on an initiative to share and raise awareness, with the contribution of Elena Gagliardini, Group Head of Augmented Intelligence & Automation Design.

In 2023, both the parent company Almaviva and Almwave achieved certification of the Corporate Gender Equality Management System in accordance with the **UNI/PdR 125:2022 Reference Practice**. This milestone, along with Almaviva S.p.A.'s ISO 30415 certification on Diversity, Equity and Inclusion, testifies to the Group's commitment to gender equality and its work to create a fair and inclusive working environment.

As testament to its commitment, the Almaviva Group is listed among the 2024 Diversity Leaders, gaining recognition from the Financial Times and Statista as one of Europe's top companies for Diversity, Equity & Inclusion.

However, the Group's efforts are not limited to Europe: As every year, in 2024 Almaviva Experience organized several activities to celebrate and value women who are part of the company. These included two-way meetings with women within the company, recognizing the positive impact of diversity in the work environment. Brazil also hosted the annual Lilac August campaign, dedicated to raising awareness and combating violence against women. In the month of August, the campaign works to raise awareness of the importance of preventing and addressing all forms of female violence by holding a series of two-way meetings. The Group not only protects gender

equality, but also extends its commitment to the rights of LGBTQ+ communities. In 2014, Almaviva S.p.A. set itself apart by granting marriage leave for civil unions. In this regard, it was a pioneer among Italian companies.

#### 4.4.2 Commitment to inclusion

Almwave is fully aware of the fact that diversity, equity and inclusion may not be reduced solely to gender issues. The Group is also particularly focused on disability issues, both as an operator employing staff with disabilities, fostering their social inclusion and the sharing of different experiences and sensitivities, and as an enabler of change: for a number of years, Almaviva has been actively engaged in developing innovative technologies designed to facilitate the daily lives of people with disabilities, promoting their inclusion in the world of work and supporting initiatives to promote and protect their rights.

Among the initiatives to protect rights and all types of diversity, we highlight the Almaviva Group's membership of the Disability Pride Network (DPN), an informal network that promotes the civil rights of people with disabilities and seeks to encourage their full social inclusion.

In September 2024, Almaviva, Almwave, and Pervoice took part in the **ninth edition of Disability Pride as digital partners**. The event gives a voice to people with disabilities, their families, and friends, and promotes a new way of living, perceiving, and appreciating disability. This event represents the annual conclusion of a long and well-structured journey. Throughout the month of July, the pathway included initiatives to celebrate disability pride and outline technology's role as an important tool in breaking down barriers to inclusion, empowerment and the exercise of the rights of people with disabilities.

In addition to its commitment to improving the daily lives of people with disabilities, Almaviva also recognizes that it can play a decisive role in offering inclusive employment, encouraging the entry into the Group of people affected by Asperger's syndrome and helping them find their place in the working world.

Accordingly, the inclusion of people with disabilities is taking on an increasingly important role in

the corporate strategy. As proof of Almagiva's commitment to this issue, in 2022, a Disability Manager was appointed with the role of strengthening integration policies and facilitating the corporate life of people with disabilities.

The Almagiva Group's commitment is also reflected in the various characteristics of the Group's individual subsidiaries. Of these, the following are some specific initiatives and measures taken to combat discrimination against the vulnerable community:

➔ **Almagiva Tunisie** has adopted an inclusive and targeted approach in its recruitment procedures, adopting positive discrimination policies designed to promote fairness and diversity in the labor market. The company is actively committed to facilitating access to employment for people of color, a minority often underrepresented in the local professional environment, and for individuals from the LGBTQ+ community. These initiatives address the need to create a fairer, more inclusive work environment, where differences contribute to a corporate culture that respects all ethnicities and genders.

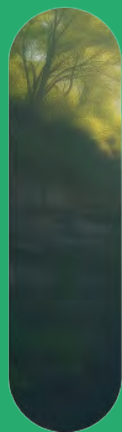
➔ **Almagiva Contact SAS** is committed to creating safe and discrimination-free work environments, promoting respect for and appreciation of individual diversity. To promote inclusion, the company is also dedicated to establishing partnerships with NGOs and foundations that maintain databases of job seekers who are considered vulnerable. In collaboration with Cuso Internacional Colombia, it has defined an inclusion policy that has been set out to guide the recruitment and selection processes in favor of migrants and vulnerable people.

➔ Since 2019, **Almagiva Experience** has had a **Comitê de atuação exclusiva** (Exclusive Action Committee), which develops initiatives to reinforce the company values of respect, inclusion, uniqueness and fairness. The committee consists of employees from different areas and locations, chosen for their representativeness and commitment, and has formulated an Inclusion and Diversity Policy that sets out guidelines to combat discrimination and promote inclusive practices. This commitment also extends to the company CRC, acquired by Almagiva Experience in March 2022. In order to ensure a healthy and productive work environment for all, the company has also scheduled workshops with management and those in managerial positions, to be held every six months. These meetings provide anti-harassment and discrimination training and an opportunity to discuss any specific cases, to improve the approach to any critical issues that may arise in the working environment.

The various initiatives carried out by the Committee include:

- **The Black Tie Mentorship Project:** designed to offer professionals an acceleration package, empowering them to enhance their skills and advance their careers within Almagiva, with the goal of being promoted to management positions. This process takes place through a four-month mentoring program with the participation of a specialized mentoring consultancy company. To date, the project has resulted in promotions for 29% of all mentors involved.
- **LID - Diverse and Inclusive Leadership:** A program to raise awareness and train the leadership team on diversity and inclusion issues.
- **Café com Diversidade:** Meetings organized to share the actions and objectives of the Exclusive Action Committee with the people of Almagiva Experience, and to gather information on the topic of inclusion and diversity from a bottom-up perspective, in order to better understand priority areas and potential improvement actions.

# Environment



## 5.1 Approach to Environmental Sustainability

In line with the Group's values, Almagiva is increasingly committed to and attentive to environmental issues and the challenges posed by climate change.

To this end, it constantly monitors emissions and energy consumption, promotes the use of energy from renewable sources, and strives to reduce waste and negative externalities for the environment with a circular economy perspective. In this context, the Group is committed to pursuing improvement objectives in environmental and energy efficiency through the implementation of an Environmental and Energy Management System (SGA-SGE), within a broader framework of combating and adapting to climate change. Almagiva is committed to carrying out projects, good practices, and initiatives in compliance with the Principles of the Rio de Janeiro Declaration of 1992 and the Paris Agreements.

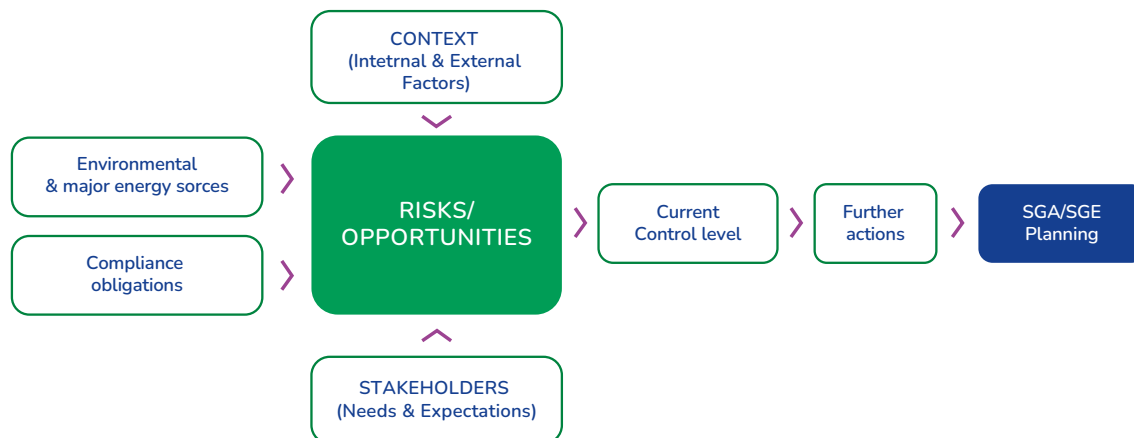
To ensure the effectiveness of the Environmental and Energy Management System, an organisational structure has been outlined that includes the definition of roles, responsibilities and detailed tasks, which defines the interactions between the personnel who manage, execute and verify the operations affecting the environment and the allocation of the resources necessary to establish, apply, sustain and refine the system. In a complex system of daily commitments aimed at monthly monitoring of data and their comparison with the set objectives, analyzing any deviations and defining the related remediation plans.

Almagiva's main offices are certified according to the international standards **ISO 14001, ISO 50001 and ISO 14064-1**, respectively Environmental Management System, Energy Management System and calculation of greenhouse gas (GHG) emissions into the atmosphere. The manuals, policies and procedures of these management systems are adopted by all the Group's companies and offices, with the aim of creating a coherent network of policies, procedures and operating practices.

As will be explained in more detail in Chapter 6, starting from 2024, Almagiva has started a process of renewal of certifications, moving from a system of individual certifications to a group certification model, with the aim of to complete this transition by 2025. This approach, which allows Group companies wishing to be certified to benefit from simplified procedures, thanks to the adoption of the same policies and processes as the Parent Company, will also be evaluated for environmental certifications, with the aim of maximizing process efficiency, minimizing consumption and ensuring increasingly effective timely monitoring.

## LA GESTIONE E IL CONTROLLO DEI RISCHI AMBIENTALI

Identification of environmental and energy risks and opportunities, as well as planning of the activities and objectives within the EMS-EMS Model, is divided into a process structured in several phases. Initially, a context analysis is carried out with reference to compliance obligations, relevant environmental and energy aspects and stakeholder expectations. Through an evaluation of the significance, the risks and opportunities to be managed to prevent or mitigate their effects are established through the identification of specific actions, the effectiveness of which is subject to periodic evaluation and review.



As a result, the process of analyzing environmental and energy risks can be divided into six main steps:

1. **Compliance obligations:** identification of the environmental and energy regulations applicable to the Group and the other obligations deriving from the reference context (the results of this assessment influence the determination of the level of severity for each environmental and energy aspect and define the related risks and opportunities);
2. **Qualitative analysis of the environmental and energy aspects** related to the site's activities, products and services;
3. **Final quantification of environmental and energy aspects;**
4. **Assessment of the significance of environmental and energy aspects** through a semi-quantitative methodology;
5. **Recording of the assessment of environmental and energy aspects;**
6. **Monitoring of identified risks** and opportunities for improvement.

This process has acquired further importance with the introduction of the CSRD regulation, in consideration of the strong methodological and analytical connections with the Double Materiality Analysis, a process through which the topics relevant to the Group's periodic reporting are defined – see par 3.2 Materiality Analysis.

## The robustness of the Almoviva Group's environmental approach derives from its continuous improvement activities.

In this area, particularly worthy of note is Almoviva's first launch, in 2024, of a **Scope 3** emissions calculation initiative. The ambitious goal of this project is to investigate emissions in its value chain, which are not directly attributable to Group operations, and identify possibilities for action both upstream and downstream in its supply chain.

The robustness of the Almoviva Group's environmental approach derives from its continuous improvement activities. In this area, particularly worthy of note is Almoviva's first launch, in 2024, of a Scope 3 emissions calculation initiative. The ambitious goal of this project is to investigate emissions in its value chain, which are not directly attributable to Group operations, and identify possibilities for action both upstream and downstream in its supply chain.

The Almoviva Group has calculated its Scope 3 emissions by adopting the GHG Protocol as the reference standard.

The Group's work to quantify Scope 3 emissions resulted in the identification of seven relevant categories (Cat. 1, Cat. 2, Cat. 3, Cat. 4, Cat. 5, Cat. 6 and Cat. 7), which cover Core activities in Italy and abroad. This scope<sup>1</sup> enabled a quantification of emissions associated with around 85% of the Group's global sales and 96.5% of employees.

This area of analysis, which is set out quantitatively in the following section, comes in addition to those traditionally addressed in Group reporting, i.e., energy consumption, waste generation and water consumption, which are the environmental aspects where Almoviva detects the greatest direct and indirect environmental impacts.

<sup>1</sup> Italy, Brazil, Colombia and Belgium.

<sup>2</sup> At the Group level, some smaller locations draw on condominium utilities that are not managed directly.

- ➔ **Energy consumption**, for example, is under the direct control<sup>2</sup> of the Almoviva Group, with the main associated risk relating to overconsumption due to equipment failure or improper application of company policies. Constant consumption monitoring activities are therefore conducted in this area and corrective measures are applied where necessary.
- ➔ In terms of **waste**, there is the risk of improper sorting and management of the waste generated. Direct and third-party inspections are carried out at the sites that generate the largest quantities of waste (Rome and Milan) and a Dangerous Goods Safety Advisor (D.G.S.A.) is appointed; at the other sites, third-party inspections are carried out to check for anomalies.
- ➔ **Water consumed** from the water network, like energy consumption, is also generally under the direct control<sup>2</sup> of the Almoviva Group. Among the main risks in this area are circuit leaks and system failures. Management of this issue is ensured through continuous monitoring at the two main sites to avert any anomalies, and by a system of checks that are carried out at the Group's other sites with varying frequencies and activities depending on the size and type of service provided.

## 5.2 Containing emissions

GRI 302-1, 305-1, 305-2

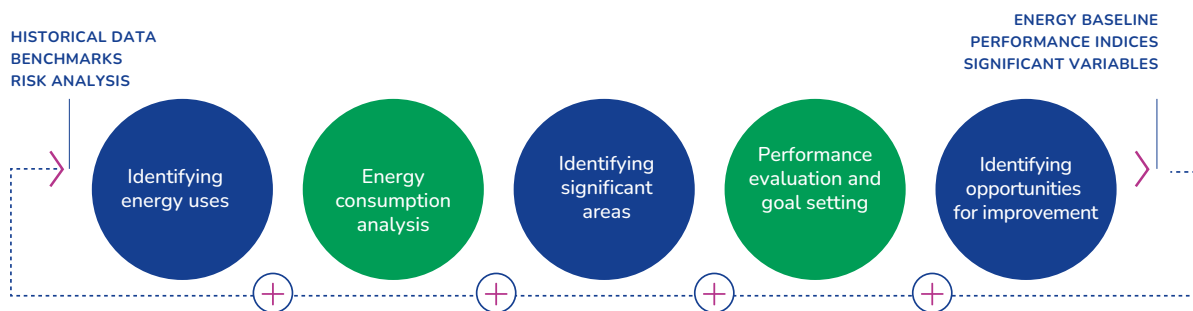
Containing energy consumption is a crucial aspect of those that Almoviva has committed to address, consistent with three different targets of the 2024-2026 Sustainability Plan: increasing the purchase of renewable electricity, reducing direct and indirect emissions, and contributing to awareness of climate change adaptation and mitigation issues.

Within the Group scope, consumption mainly derives from company **vehicle use, energy used for heating, and from electricity purchased from the grid for use in offices.**

Containing consumption is ensured by a dedicated management process and by one to focusing on energy planning.

- Consumption management involves:
  - **disseminating the Group’s environmental** and energy policy, both internally and externally; periodic monitoring of consumption information systems for energy management;
  - **evaluating energy variables** in the design and development of supplies, in order to identify the best solutions in terms of hardware and software from an environmental perspective;
  - **periodically defining environmental and energy efficiency** improvement objectives, and verifying their achievement.

➤ The **Energy Planning Process**, which enables the identification of an action plan to improve energy performance, beginning with an analysis of activities that affect consumption. This process involves five steps: identification and analysis of historical energy usage data, benchmarking and risk analysis; identification of the most significant areas of consumption, and finally performance assessment, definition of targets and identification of growth opportunities.



Due to the use of fuels for the company vehicle fleet and the purchase of electricity, **total energy**

**consumption in 2024** was approx. **185,366 GJ**, a 12.19% decrease on the 211,090 GJ reported in 2023.

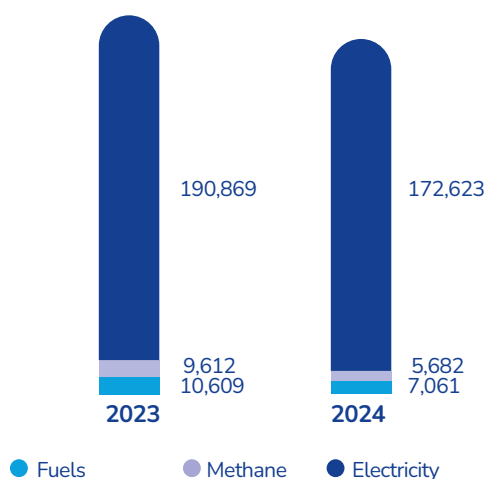
**GRI 302-1: Energy consumption within the organization (Almaviva Group total)<sup>3</sup>**

Direct fuel consumption within the organization (GJ)	2023	2024
Diesel	1,755	1,627
Methane	9,612	5,682
Diesel (vehicle fleet)	5,334	2,034
Gasoline (vehicle fleet)	3,381	3,077
LPG (vehicle fleet)	139	68
Methane (vehicle fleet)	0	0
Electricity (vehicle fleet)	354	255
<b>Indirect electricity consumption</b>		
Electricity purchased	190,515	172,623
<b>Total energy consumption</b>	<b>211,090</b>	<b>185,366</b>

<sup>3</sup> All companies in the reporting scope contributed except: Almaviva services, Data Jam, OBDA System, Wedoo LLC, Almaviva Solutions. For more details, see the Methodological Note

In comparison with the previous reporting period, the Almagiva Group's consumption decreased by a smaller amount, driven by lower methane consumption in the Group's key operating areas. This was particularly the case in Colombia, where the company's offices do not use methane for heating, and by widespread efficiencies in the use of electricity, both in offices and in the vehicle fleet. Further reductions can also be attributed to methodological refinement, which enabled more effective reporting of actual consumption within the Group.

#### Energy consumption by source type (2023 – 2024)



At the Group level, 83.4% of all electricity consumed comes from renewable sources, a sharp increase from the figure of 49% in 2023. This is due in particular to the share of electricity purchased in the Italian scope and covered by Guarantees of Origin (16,709,000 kWh), which is added to Almagiva Experience's certified purchases, which amount to more than 80% of the total energy purchased in Brazil (23,269,000 kWh). The Group is particularly proud of this achievement, which is a significant change of pace from the past and demonstrates an increasing focus on sustainability matters.

The changes in greenhouse gas emissions, being correlated with consumption, show the same dynamics for both direct and indirect emissions.

**Direct (Scope 1) emissions** originate from Group operations and are produced by sources owned or managed by the Group itself. These include, for example, fuel consumption for the vehicle fleet or generators, heaters or refrigerant gases used for office premises and facilities.

**Indirect emissions** are associated with the Group's activities, but come from sources owned or controlled by third parties. They are categorized as:

- **Scope 2:** Emissions from the production of purchased electricity, steam, heat or cooling;
- **Scope 3:** Emissions from other sources not directly controlled by Group companies.

#### GRI 305-1: Direct GHG emissions (Scope 1) (Almagiva Group total)<sup>4</sup>

Direct emissions (Scope 1) - (tCO <sub>2</sub> eq)	2023	2024
Diesel	148	114
Methane	619	289
Diesel (vehicle fleet)	450	142
Gasoline (vehicle fleet)	305	207
LPG (vehicle fleet)	0	4
Methane (vehicle fleet)	16	0
F-Gas	6	0
<b>Total Scope 1</b>	<b>1,544</b>	<b>756</b>

<sup>4</sup> All companies in the reporting scope contributed except: Almagiva services, Data Jam, OBDA System, Wedoo LLC, Almagiva Solutions. For more details, see the Methodological Note



Scope 1 emissions decreased consistent with the trend. The fall, however, was more marked than that of the consumption dynamics, from which they are derived, due to methodological refinement in the annual update of conversion and emission factors used in the calculation. Total emissions (Scope 1 and Scope 2 Location-based) related to Group activities amounted to **9,807 tons of CO<sub>2</sub>eq**, down slightly from the 11,644 recorded in 2023<sup>5</sup>, by virtue of the **9,051 tons of CO<sub>2</sub>eq** of Location-based emissions (10,100 t in 2023). It is these "gross" emissions from electricity consumption, calculated without assessing

supply from certified renewable sources, that best represent the extent of the Group's scope in 2024. On the other hand, total emissions considering Market-based electricity, i.e., taking into account green procurement, decreased sharply to approx. **2,131 tons of CO<sub>2</sub>eq**, for a Scope 1 and Scope 2 Market-based total of **2,887 tons of CO<sub>2</sub>eq**, compared to 12,873 in the previous year. This figure is not comparable because of the aforementioned substantial increase in the use of green energy procurement.

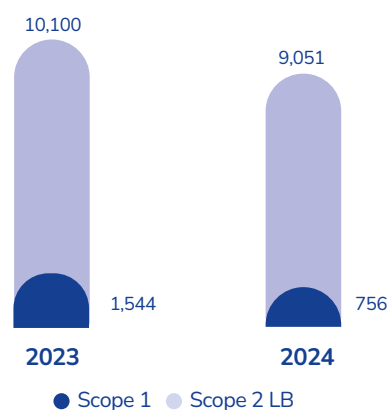
### GRI 305-2 Indirect (Scope 2) GHG emissions (Almoviva Group total)

Scope 1 and 2 emissions	2023	2024
Emissions from electricity consumption - Location-based	10,100	9,051
<b>Total - Scope 1 and 2 (Location-based)</b>	<b>11,644</b>	<b>9,807</b>
Emissions from electricity consumption - Market-based	11,329	2,131
<b>Total - Scope 1 and 2 (Market-based)</b>	<b>12,873</b>	<b>2,887</b>

Again in 2024, Italy generated the **most emissions (Scope 1 and Scope 2)**. This is primarily attributed to the high volume of business and the number of sites, along with the country's unique energy mix.

The summary of Scope 3 emissions in 2024, meanwhile, is presented below:

### CO<sub>2</sub>eq emissions divided into Scope 1 and Scope 2 (Location-based)



### GRI 305-3: Other indirect (Scope 3) GHG emissions

Scope 3 emission category (GHG Protocol)	2024 (tCO <sub>2</sub> e)
Category 1 – Purchased goods and services	82,246
Category 2 – Capital goods	2,063
Category 3 – Fuel- and energy-related activities	303
Category 4 – Upstream transportation and distribution	221
Category 5 – Waste generated in operations	2,848
Category 6 – Business travel	3,565
Category 7 – Employee commuting	14,353

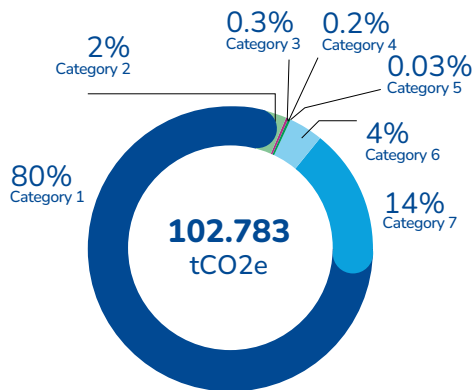
<sup>5</sup> The 2023 values for Location-based and Market-based emissions have been restated from the previous report following a methodological update in the calculation algorithms, particularly as regards the selection of reference emission factors. This update resulted in a slight increase in the total 2023 emissions of the Brazilian LEs, which was reflected in Group totals for Scope 2 and Scope 1 + Scope 2. For further details, reference should be made to the Methodological Note.

The first reporting year was developed as a pilot exercise, operating on the Group’s main legal entities globally in terms of employees and turnover: in addition to the two Group parent companies Al maviva S.p.A. and Al mawave S.p.A., the Italian companies Digitaltec S.r.l., Sadel S.r.l. and Reactive S.r.l. were involved, along with the Brazilian companies Al maviva

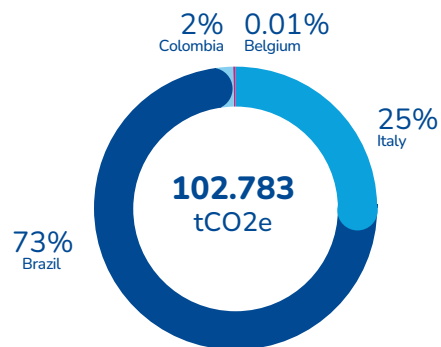
Experience and Solutions, Almacontact Colombia and Al maviva de Belgique.

Data collection presented significant data collection challenges, mainly due to the need to interface with different legal entities, with different provisions and requirements from a sustainability perspective.

**Al maviva Scope 3 CO<sub>2</sub>e emissions by category**



**Al maviva Scope 3 CO<sub>2</sub>e emissions by country**



In fact, for the quantitative reporting of GHG Scope 3 emissions, the Al maviva Group uses data from the Group’s individual companies, processed by the Dedicated Working Group using GHG Protocol-compliant methodologies, thereby ensuring an adequate level of accuracy of the information disclosed.

The survey also highlighted the poor efficiency of public transport and the difficulties involved in using bicycles due to the lack of cycle paths or excessive distances between home and work. Again in 2024, the Group provided initiatives to promote the use of electric cars and plug-in hybrids, installing more charging points at primary locations, organizing carpools between individuals with similar commutes, and encouraging shared mobility options (such as shared scooters, electric scooters, and bicycles).

Al maviva constantly strives to improve the accuracy of reporting through internal involvement and awareness raising, and by enhancing monitoring and data collection systems.

The results of the investigation were incorporated into the **2024 Commuting Plan (PSCL - Piano degli spostamenti casa-lavoro)**, which lists ongoing and planned actions to develop an efficient, intelligent, and sustainable company mobility system. The plan came into effect from March 2024 and will be monitored annually by reporting findings in the PSCL 2025 plan.

For more information on the calculation methodology, see the appendix dedicated to the calculation of Scope 3 GHG emissions in Methodological Note.

This work is part of a wide range of mobility support activities available to employees, including the appointment of a mobility manager in all locations with at least 100 "Group" employees. Due to logistical and organizational specificities, the Brazilian companies also offer dedicated initiatives.

Special attention should be paid to Category 7 of Scope 3 emissions. In an effort to reduce the environmental impact of employee travel, Al maviva conducted a sustainable mobility survey in 2022. The survey involved 6,500 employees of the Group in different locations. The results revealed the use of the car as a means of transportation to the office.

To enact the plan, the Group has allocated a budget to introduce initiatives designed to:

- **discourage individual private car** use by introducing a company shuttle service, shared use of company cars by reservation, the creation of apps and systems to manage company carpooling, and the establishment of “transport vouchers” for employees using more sustainable means of transportation;
- **promote the use of public transport** by calling for the improvement of local public transportation (LPT) routes that serve the company and reaching agreements with LPT companies to offer discounts or free passes;
- **encourage circular mobility and micromobility**, installing bicycle parking and dedicated areas for electric scooters, setting up electric charging stations, purchasing company bicycles that are available by reservation, and agreements with bikesharing and shared micromobility companies to provide dedicated or subsidized services to employees;

- **reduce the need for travel**, creating a plan that promotes smart working and co-working in locations close to employees’ homes. Various initiatives are also planned to increase employee awareness of sustainable mobility, including specific training courses.

Almaviva has also introduced a Car Policy, which determines how employees should manage and use company cars. This policy provides that employees, depending on their professional category, can choose a car by from the car list. In order to limit environmental impacts, this list contains only cars with hybrid, plug-in or electric powertrains.

## ALMAVIVA JOINS THE "M'ILLUMINO DI MENO" INITIATIVE

Also in 2024, Almaviva participated in the **National Day of Energy Saving and Sustainable Lifestyles by joining the "M'illumino di Meno" initiative**, a campaign aimed at raising awareness of the issue of energy saving. The initiative involves citizens, public bodies, companies and associations, inviting them to limit their electricity consumption for a day by turning off unnecessary lights and reducing the use of electronic devices. "M'illumino di meno" therefore promotes the adoption of conscious and responsible behavior.

Almaviva's participation in the initiative reflects a concrete commitment to social responsibility, environmental protection and effective governance, elements that characterize the Group's path towards an ethical and sustainable digital transformation. Almaviva's business model is in fact oriented towards the generation of value for people, customers and the environment, through the adoption and support of responsible digitization projects, the well-being of employees, the reduction of environmental impact and effective business management.

This commitment is embodied in circular economy practices, in the use of renewable energy sources and the promotion of hybrid and flexible working arrangements, which foster a better balance between private and professional, contributing to a business vision oriented towards future sustainability.



## INITIATIVES TO REDUCE ENERGY CONSUMPTION

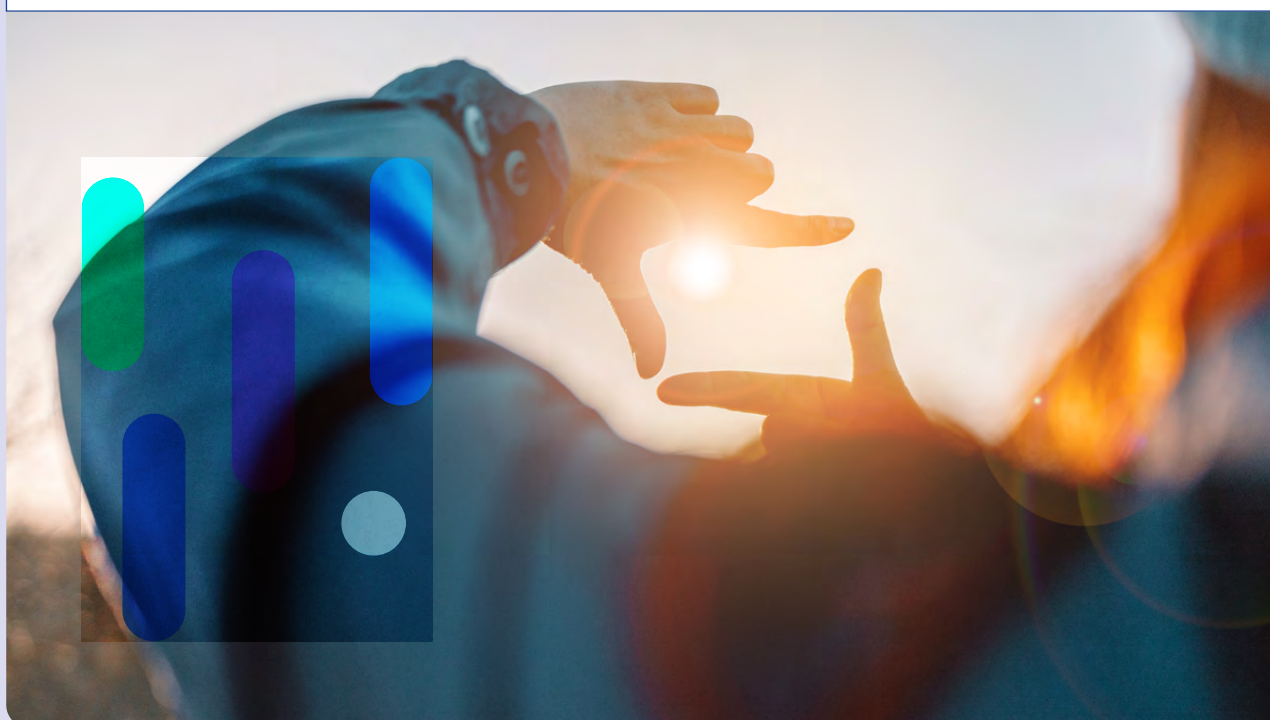
**Almaviva's subsidiaries**, both in Italy and abroad, implement numerous actions and strategies aimed at containing their energy impact, some examples of which are provided below:

➔ **Wedoo** Over the years, Wedoo has progressively adopted a policy of raising awareness among employees, with the aim of avoiding waste and reducing environmental impact. Since electricity consumption is the main item of consumption, in relation to the nature of the activities carried out, all lighting sources inside the structure have been replaced with LED lights. In some rooms, such as corridors, motion sensors have been installed to automatically turn on the lights. In addition, where possible, timers have been introduced to automatically manage the switching on and off of common equipment.

➔ **Almaviva Experience** covers about 80% of its energy needs through certified renewable sources (I-REC). With a view to containing consumption, various solutions have been adopted: maintenance and infrastructure managers carry out evening inspections to verify that computers, air conditioning systems and lights are switched off outside opening hours, thus contributing to a more efficient use of energy. Obsolete equipment is replaced, and discarded materials are collected for electronics recycling. In addition, all staff, both employees and operators, are involved in information campaigns that promote the daily shutdown of computers and monitors at the end of work.

➔ **Almaviva Tunisie** has implemented various initiatives to promote energy savings, including the replacement of lighting systems with LED technology devices, the purchase of energy-efficient IT equipment, and the spread of the use of thermostats for optimal management of room temperature during all seasons. In addition, the use of new air conditioners equipped with inverter technology has been introduced, which allows the power to be modulated according to the real need for heating or cooling. Contributing to a further reduction in energy consumption. The Company has continued to promote a corporate culture oriented towards energy efficiency and sustainability, adopting procedures based on digital solutions that have made it possible to reduce the use of physical media, with positive effects on the environmental impact.

➔ **Almacontact SAS Colombia** has replaced traditional bulbs with LED bulbs. In addition, instructions were issued to employees on the correct use of electronic equipment, inviting them to turn them off at the end of the day and to unplug them from power outlets when it is not necessary to keep them charged or once the desired level of charging has been reached.



With reference to the sustainability strategy defined by the Group, various environmental measures were identified during the year, including:

- **Installing electric and plug-in hybrid charging** points to drive adoption of this type of vehicle in Italy;
- the implementation of a decarbonisation strategy through the **purchase of energy from renewable sources** at progressively increasing rates;
- In 2023, the goal of 100% green energy purchased in Italy and Brazil was achieved; in other countries, where we have a presence
- significantly less, the situation is still in
- evolution.
- the selection of new buildings contracted by the group with the constraint of the **high energy class and the absence of gas systems**.

## 5.3 Responsible consumption of resources

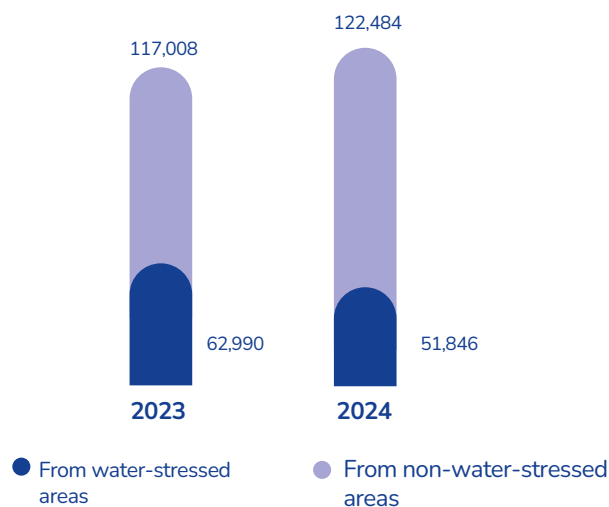
As anticipated when dealing with the EMS-EMS, the environmental issues include the use of resources, both in terms of water resources and circularity, and therefore of prudent waste management with a view to recycling, reuse and minimization of the use of disposal.

### 5.3.1 Protection of water resources

GRI 303-3

The water consumption of all the most important sites is included in the ISO 14001 certified Environmental Management System. **The Group's water consumption derives** mainly from withdrawals from municipal aqueducts for use mainly in offices, a part of which comes from water-stressed areas. The Casal Boccone headquarters is monitored in real time through the use of the SEM platform; for the same it was established, starting from 2018, to no longer use water for irrigating gardens.

### Water withdrawals (m<sup>3</sup>)



Compared to 2023, there was a slight decrease in withdrawals during the year, equal to 3%. In 2024, 174,330 m<sup>3</sup> of fresh water was withdrawn, 51,846 m<sup>3</sup> of which came from water-stressed areas, resulting in a decrease on both fronts.

The Group is active in awareness-raising programmes aimed at reducing water consumption, such as the **Acqua Chiara Project**, through which bottled water vending machines have been replaced with plastic-free dispensers. The campaign on the responsible use of water resources was also launched, **through significant communication activities and the use** of billboards and of the company intranet, aimed above all at achieving the rationalization of the use of water resources in all offices and in the most important ones, there has also been the launch of campaigns for the identification and elimination of leaks.

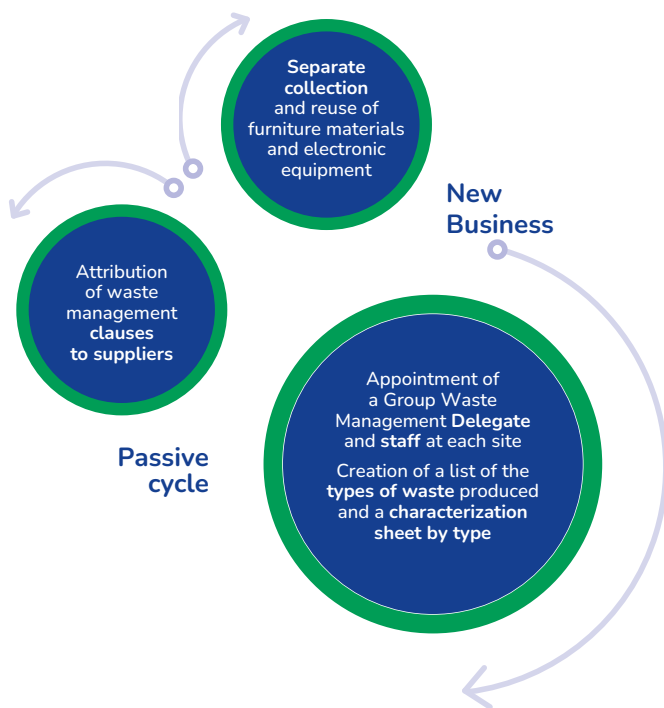
This commitment is in addition to what Almoviva is declining on its portfolio, through the solutions of the subsidiary **Bluebit**: the Group is in fact progressively strengthening its services in the water-scarcity area, through the offer of platforms integrated data, models for determining water availability and for determining potential uses, in addition to the Group's expertise in instrumental engineering activities for the monitoring of aqueducts and sewers, water leak management and smart metering, all supported by proprietary digital platforms that are constantly evolving in a fast-growing market and capable of creating large positive externalities for companies, agriculture and people.

### 5.3.2 Circular waste management

GRI 306-3, 306-4, 306-5

Finally, Almaviva, in carrying out its business activity, is directly or indirectly producing hazardous and non-hazardous special waste, as well as small quantities of municipal waste.

For this reason, it has adopted an approach to the mitigation and reduction of related environmental impacts, the efficient use of technological tools, the reduction of hazardous materials and the monitoring of waste production with particular reference to those containing pollutants or difficult to use, disposal, paying attention to the correct collection at the company premises in compliance with the related procedure, which regulates the **waste management process** in its entirety.



The waste management process involves:

- the planning of operational and disposal activities**, with the assignment of roles and process responsibilities;
- the definition of clauses related to waste management** in the general terms and conditions of contract during the selection of suppliers, whether they carry out specific waste management activities or deal with maintenance activities of the site's plants and ancillary services, and in the templates for the formalization of purchase orders;
- waste sorting activities** separate waste collection activities supported by awareness campaigns and reuse of furnishing materials and recycling of electronic equipment (non-obsolete) in the business or in some third sector realities and in the territory in which the Group operates.

**WEEE WASTE MANAGEMENT**

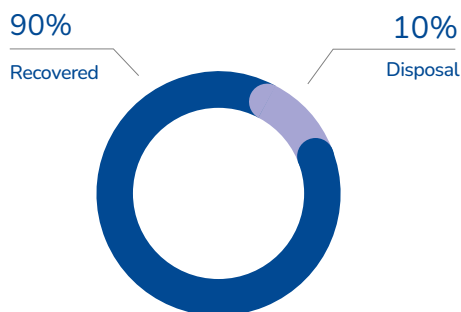
Particular mention must be made of the management of WEEE waste from electrical and electronic equipment. This waste, often of a special non-hazardous nature, is managed by dedicated suppliers, who implement **procedures aimed at recovery and transformation** into new resources, thus limiting waste and fueling circular economy dynamics. This dynamic also feeds into the waste-related target in the 2024-2026 Sustainability Plan, which envisages increasing targets for increasing the percentage of waste destined for recovery throughout the Group's perimeter.

Consistent management approaches and activities are guaranteed by the appointment of a **Group-wide Waste Management Delegate**, supported by individual employees per site, with the aim of overseeing waste management in a homogeneous and uniform manner. A detailed list of the types of waste produced directly and/or indirectly at the Almoviva Group's corporate sites and/or as part of the management of services agreed with its customers has also been defined. For each type of waste, a specific characterization sheet has been produced which is prepared and periodically updated by the **D.G.S.A. (Dangerous Goods Safety Adviser)**, for the purpose of to identify the level of danger and the specifications methods of treatment and transport according to current legislation.

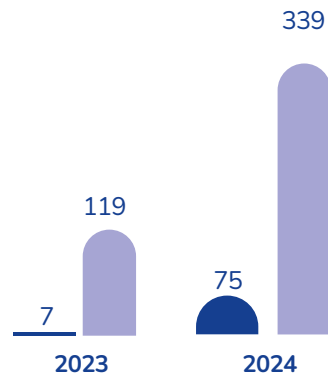
Waste produced in 2024 amounted to approximately **414 tonnes**, an increase compared to the year previous (about 127 tons in 2023). The increases in waste production are attributable to the expansion of the reporting scope and the extraordinary activities resulting from the renovation of the offices, which also recorded 54 tons of WEEE waste. In line with last year, the Almoviva Group has entrusted the majority of the disposal of this waste, deriving from electrical and electronic equipment, to partners who adopt the recovery strategy and who are inspired by the values of transparency, efficiency and sustainability. This approach is certified by the share of waste destined for recycling and recovery, over 90% of the total, for an amount equal to 372 tons of hazardous and non-hazardous waste.

Almoviva will continue to pursue its strategy of **minimizing waste and supporting recycling**, adopting circularity-oriented approaches and raising awareness among the corporate population at all levels.

Waste generated in 2024 by destination [Tons]

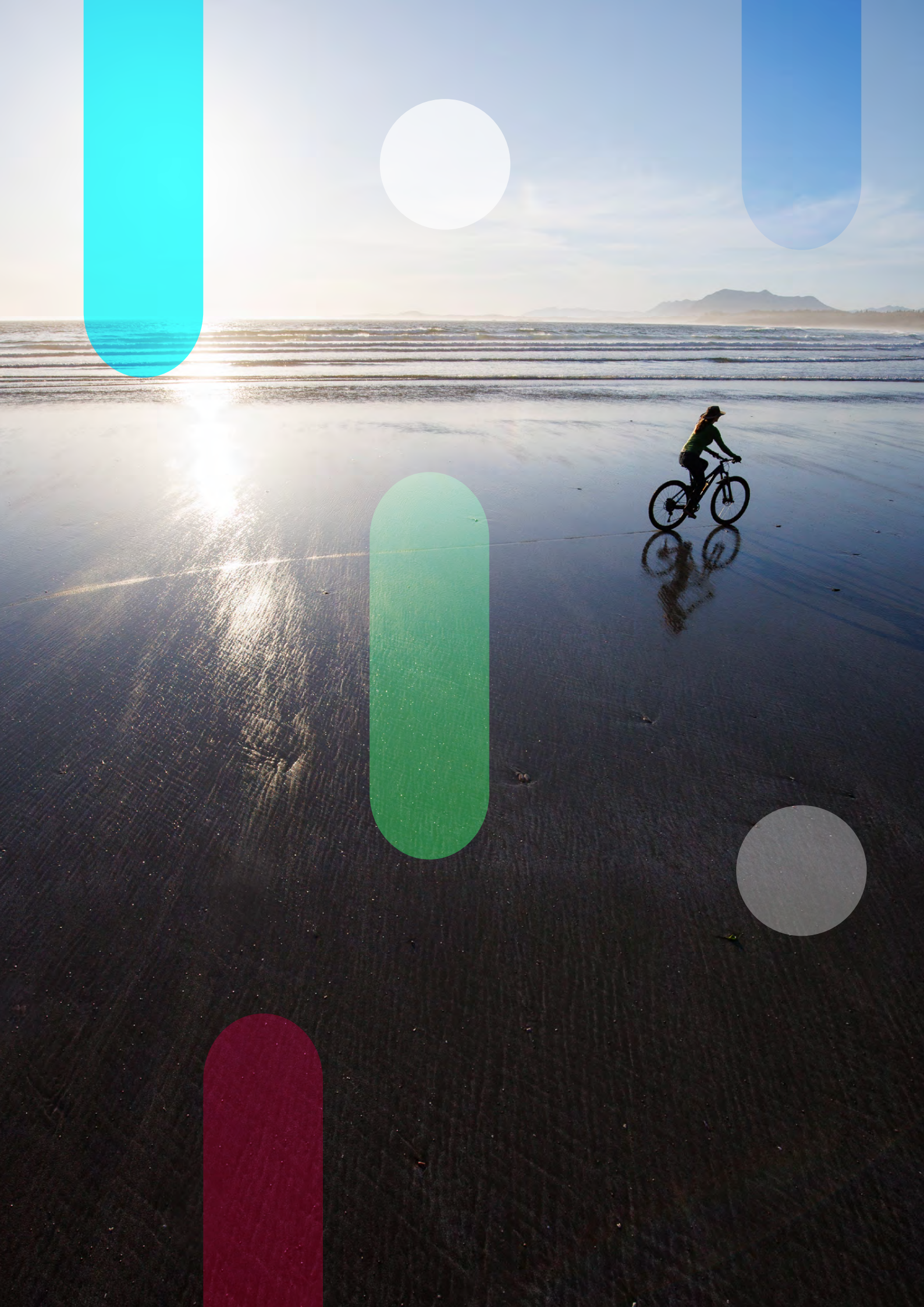


Hazardous and non-hazardous waste generated in 2023 and 2024



● Hazardous waste ● Non-hazardous waste





## ALMAVIVA AND ITS COMMITMENT TO THE SEA: FROM THE OGYRE CAMPAIGN TO THE PLASTIC FREE INITIATIVE

➔ Pursuing the goal of protecting the **Blue Planet**, Almagiva has activated several concrete collaborations for the protection of the sea, involving the local community and promoting the circular economy. As early as December 2023, the "Fishing for litter" campaign was developed together with Ogyre in Italy and Brazil, which saw fishermen engaged in the collection of plastic and other waste from the seabed. The materials were stored on board, sorted in ports and subsequently catalogued and recycled; The initiative ended in 2024 with 1.5 t of waste recovered, equivalent to about 150,000 plastic bottles. This has contributed to Goal 8 (economic growth), Goal 12 (responsible consumption and production) and Goal 13 (fight against climate change).

➔ On the occasion of **World Rivers Day**, Almagiva participated as Main Partner in the **Piùblu events**, which took place from September 2024. The initiative focused on the crucial role of rivers as vital arteries for the health of the sea, promoting an integrated approach to the protection of the aquatic environment. With educational activities, art installations, experiential workshops and moments of discussion, Piùblu has fostered collective awareness of the importance of the connection between rivers, seas and local communities, contributing to intergenerational dialogue and raising awareness among the new generations.

➔ Also in 2024, other plastic-free initiatives intensified. **With Ogyre and Plastic Free**, Almagiva has organized numerous cleaning days for beaches and urban areas: April 12 in Milan, May 3 in Naples and May 4 in Rome. In particular, on May 5 in Naples, on the beach of Sant'Antonio, an inclusive event was promoted, with the participation of the Second Chance association, which also involved inmates of the Secondigliano penitentiary in experiences of active citizenship.

➔ Almagiva has also relaunched its commitment as **Campaign Partner of the XV edition of the "Mediterranean to row"** campaign, promoted by the **UniVerde Foundation and Marevivo** with the patronage of UNEP/MAP and the collaboration of the Coast Guard. The initiative, inaugurated in Rome in the presence of the Minister of Sport Andrea Abodi and President Alberto Tripi, reaffirmed the objective of fighting all forms of pollution of the seas, in particular plastic, combining awareness, eco-friendly sport (canoeing, kayaking, sailing) and sustainable tourism. Alongside the already consolidated focuses (#PlasticFree

With these integrated actions, Almagiva demonstrates a **synergistic strategy**: from the direct involvement of fishermen to citizen participation, from the protection of the seas to the enhancement of rivers, up to institutional and sporting dialogue, reaffirming a concrete commitment to environmental protection and the fight against plastic pollution.

# Responsible digital transition



## 6.1 Research and development for digital innovation

Almagiva considers digital transformation a key factor in achieving sustainability goals, with the aim of creating shared value through a responsible use of technology.

At the heart of the "absolute digital" approach is the commitment to ethical practices and operations that are environmentally and socially aware, but also from the point of view of the opportunities that innovation itself can bring to the Group's internal operating models.

An immediate example of this dynamic is reflected in artificial intelligence. From a business point of view, and therefore of products and services offered to the market, during 2024 the Group, through its subsidiary Almagwave, worked on the presentation of **Velvet**, a family of multilingual generative Artificial Intelligence models aimed at companies and developed entirely by the company in Italy on its own architecture, trained on the Leonardo supercomputer managed by Cineca. The first two LLM (Large Language Models), Velvet 14B and Velvet 2B, have been released in Open Source mode, thus spreading a technology designed to be sustainable – and therefore light in consumption – but at the same time effective in real use cases.

However, Almagiva is not only a producer of AI, but also a user: during 2024, projects aimed at the internal adoption of a Copilot were launched, under the careful supervision of the aforementioned Committee for the Use of AI, which regulates its conscious use. The Group's People therefore have at their disposal secure Artificial Intelligence tools – because they are protected by Almagiva's cyber infrastructures and protocols –, mature – because they are more advanced than those available free of charge to the general public – and customized to reality therefore capable of supporting daily operational activities and first and foremost raising awareness among Group employees of the potential of AI and the transformative scope that it will have in the coming years in the professional and personal lives of all users.

AI construction sites are just one example of the solutions that have benefited from contamination and synergies. Over the years, the Group has built a solid **network of strategic alliances and collaborations**, creating an ecosystem capable of generating value and activating a virtuous cycle for the benefit of the entire community. At the center of this system are two integrative and contextual elements:

- the Group's strategic acquisitions at a global level, designed to strengthen Almagiva's leadership in specific geographies and sectors;
- Research and Development activities, which take the form of the adoption of the most innovative technologies within the Group's solutions.

## Strategic acquisitions and organizational changes



### The birth of Al maviva Solutions

In April 2024, the Al maviva Group announced that it had acquired 51% of **Magna Sistemas Consultoria S.A.** and its wholly owned subsidiary Pyxisinfo Tecnologia Ltda, also renaming the company Al maviva Solutions S.A.

**Magna is a Brazilian service company** that provides innovative solutions based on different technologies, with 26 years of history in the market. With headquarters in São Paulo, it also operates two branches (Rio de Janeiro and Brasília) and employs more than 1,000 people nationwide, providing customized solutions for public and private customers.

The transaction was worth Euro 64 million and also involved SIMEST, the Cassa Depositi e Prestiti Group company that supports the internationalization of Italian companies. This marked an important new collaboration between Al maviva and Italian institutions, represented by SIMEST itself and the Ministry of Foreign Affairs and International Cooperation.

The acquisition forms part of Al maviva's growth strategy as it expands its development in Information Technology, ensuring further geographic diversification of the business through a corporate transaction that strengthens the Group's position as a global leader in the IT sector.



### Acquisition of Iteris Inc.

In October 2024, the **Al maviva Group completed the acquisition of the US-based Iteris**, a Nasdaq-listed company specializing in advanced technology solutions for the transportation and smart mobility industry. Iteris develops software and integrated systems to improve traffic management and road safety by providing real-time data and predictive analytics to public and private entities. The acquisition was a particularly complex one, involving detailed technical and financial analysis to integrate Iteris' expertise into Al maviva's portfolio, ensuring effective synergy between the two entities. Concurrent with the acquisition, a Euro 725 million bond was issued to fully cover the acquisition and repay the pre-existing bond worth Euro 350 million, which matures in 2026.

Founded in 1969 in California and headquartered in Austin, Texas, Iteris employs more than 400 people and reports annual sales of USD 180 million. Its range brings together advanced software, digital platforms and professional services to manage and optimize mobility infrastructure. Iteris' solutions support the public sector and private operators in the United States and across the world, contributing to the safety, efficiency and sustainability of urban and intercity transportation.

This acquisition fits perfectly into Al maviva's strategy of strengthening its leadership in digital technologies applied to the smart city and sustainable mobility, expanding its range of innovative services. Adding Iteris to the Group enables the latter to consolidate its presence on the international market, leveraging advanced technological expertise to meet the new challenges of urban digital transformation. Specifically, the acquisition paves the way for enhancement of the Moova platform, a digital asset developed internally by the Group that promotes integrated, smart and sustainable urban mobility.

The synergy between made-in-Italy expertise and the US technology ecosystem further strengthens the Group's ability to export innovative infrastructure digitalization models across the world. The transaction is therefore a key strategic step for Al maviva, as it seeks to promote increasingly integrated, high-performance solutions in the areas of mobility and data analytics.

The acquisition will allow Al maviva to expand its smart urban traffic management capabilities, helping to improve transportation efficiency and reduce environmental impacts through the use of

innovative technologies. The synergy between the two entities will also foster the development of new digital products and services based on artificial intelligence and big data, with an increasing focus on optimizing sustainability and infrastructure. This makes Iteris a strategic asset which strengthens Al maviva's technology ecosystem, positioning it as a key player in the global smart mobility revolution.



## The creation of Al maviva Bluebit

In 2024, Al maviva began a major **integration and revitalization process in the water management sector, creating Al maviva Bluebit**. The new company was established in order to concentrate skills, technologies and digital solutions in a single entity that can respond to the needs of an increasingly sustainability- and efficiency-oriented market.

Integrating BM Tecnologie Industriali and 2f Water Venture into Bluebit has enabled the construction of a broad and innovative range which combines instrumentation engineering, advanced data analytics and proprietary digital platforms. Beginning with the design and monitoring of water and sewer networks and extending to leakage management and the adoption of technologies such as noise loggers and smart meters, each solution is designed to optimize water use and support utilities companies on their digital transformation pathways.

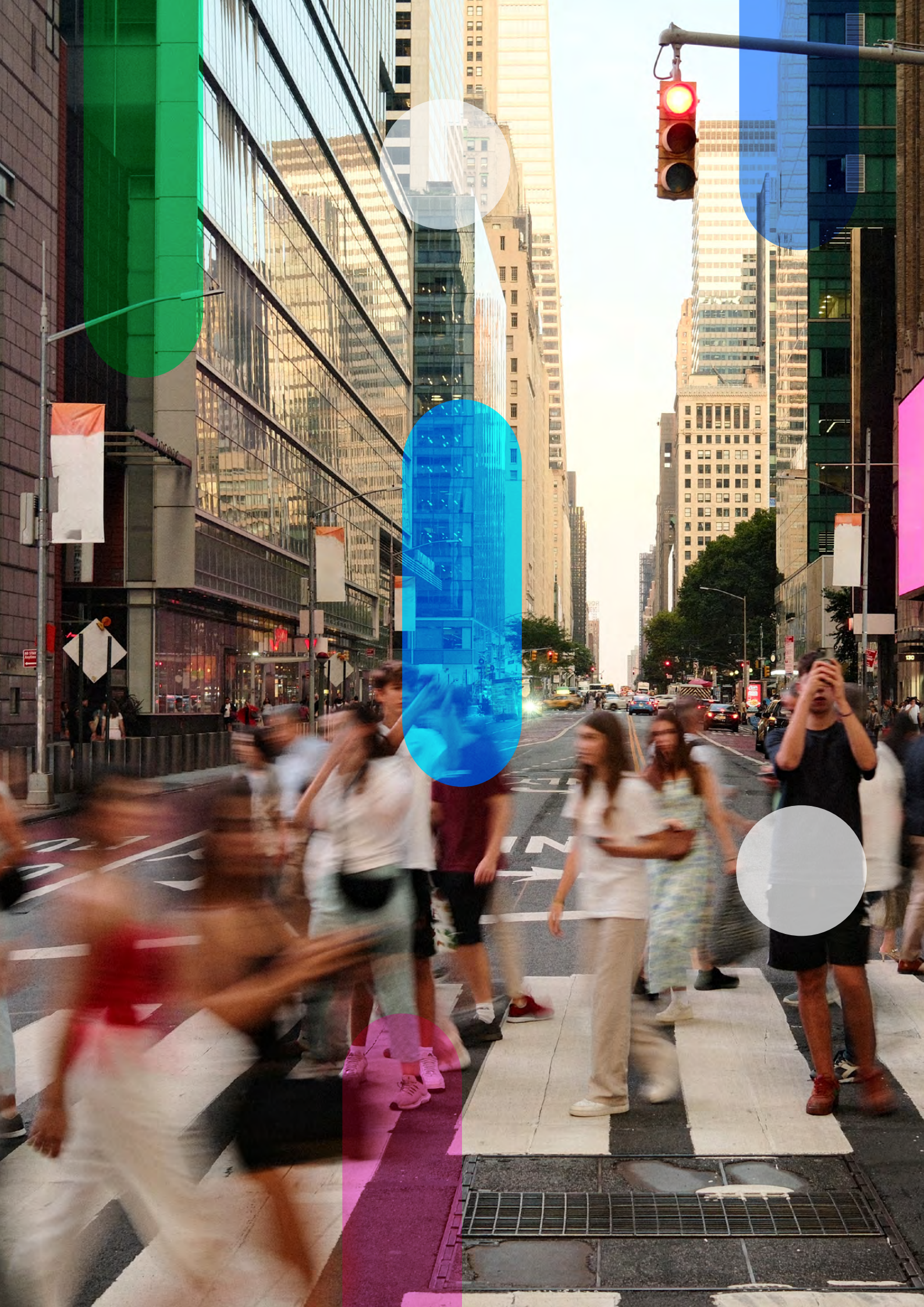
Bluebit is a benefit corporation that combines economic growth with a concrete focus on people and the planet. This commitment also translates into real, practical action, through support for associations such as ViviAutism and the Diversity Life Foundation, which work in the field of intellectual disabilities and autism spectrum disorders. The Company offers not only financial contributions but also concrete operational support for their work. The Water To Social project that Al maviva Bluebit joined in 2024 is a concrete example of this: for every data logger installed, 10 euros were donated to the Diversity Life Foundation, with a total contribution that exceeded 20,000 euros. This came in addition to further donations calculated based on the kilometers of network analyzed, and numerous other sponsorship activities and contributions to associations and non-profit organizations. All of these measures underscore the Company's commitment to active, widespread action on social issues. Bluebit's industrial plan seeks to expand its business internationally, leveraging distinctive expertise and an integrated approach that combines advanced instrumentation, engineering services, and software platforms.

The company also engages in intensive outreach and dialogue with industry professionals. In 2024, it organized seven stages of the IWS Italian Water Tour, involving approximately 230 operators and offering them opportunities to refresh their knowledge of technological innovations, network digitalization and sustainability.

Bluebit operates in a sector that is growing fast, driven by public and private investment in improving water infrastructure and promoting more responsible management of this resource. This concept of "watercare" is at the heart of the company's mission: constant awareness to water use means contributing to the collective well-being, improving the quality of services, and promoting a more conscious and sustainable use of a vital resource.

In recent years, the business model has evolved from simply selling products to marketing the data measured by smart devices, in line with the "equipment as a service" model. Being part of the Al maviva Group has strengthened commitment to research and development, with two centers of excellence dedicated to technological innovation and industry applications.

By establishing Bluebit, Al maviva consolidates its commitment to one of the key areas in the country's sustainable development, putting technology at the service of the environment and communities.



## Research and development activities

Constant investment in R&D reflects Almoviva's commitment to designing sustainable products and improving user quality of life, **focusing on technologies such as the Cloud, Artificial Intelligence,**

**Big Data, Cybersecurity, Augmented and Virtual Reality and the IoT. In 2024, R&D investment totaled Euro 44.8 million,** a considerable increase on the previous year, in line with Group strategies to increasingly focus on operational research.

Collaboration with academia (discussed in Chapter 3) enables specialized knowledge to be transferred to industry, enhanced by initiatives that promote the inclusion of talent in R&D teams, ensuring a constant focus on innovation and expertise. As previously mentioned, Almoviva is actively engaged in a wide range of partnerships with Italian and European universities and research centers. This leads to the joint implementation of R&D projects and contributes to developing the areas in which the Group operates.

The main challenge Almoviva faced over the past year was to ensure that ambition remained high at all times, offering stimulating environments in which to perform research and create innovation. To set itself apart from large international players, the Group focuses on creating added value for employees, promoting growth paths that can create benefits for both the organization and its customers. With this in mind, the Group is developing in-house Academies with the goal of not only enhancing skills, but also to foster cultural integration and render the work environment increasingly pleasant.

This commitment also finds form in the **new Milan headquarters**, which is designed to ensure a more sustainable, agreeable approach to work. Innovation goes beyond technological aspects: it is also a key factor in cross-disciplinary collaboration, contributing to a dynamic and inclusive working model.

### ALMAVIVA'S PARTNERSHIPS: INTEGRATION BETWEEN ACADEMIA AND INDUSTRY FOR RESEARCH AND DEVELOPMENT

As part of the aforementioned close collaborations with prestigious universities and research institutes, the Group has contributed to fostering a constant and fruitful exchange of knowledge and skills between business operators and the academic world. The main projects active in 2024 include:

- ➔ **Agri Data Value:** European project funded by the Horizon Europe program, focused on the intelligent use of data in the agricultural sector to increase sustainability and efficiency in agriculture. Almoviva contributes to the development of technological solutions that facilitate the collection, analysis and enhancement of data to improve resource management and agricultural productivity.
- ➔ **Sadel and the collaboration with the University of Bologna:** Sadel continues to strengthen its ties with the academic world, in particular through the partnership with the School of Higher Education in Systems Engineering for Integrated Mobility, promoted by the Department of Electrical and Information Engineering of the University of Bologna. The training course addresses topics such as future ICT, the principles of railway signalling, the design and maintenance of railway infrastructure and rolling stock, integrated mobility and soft skills. Sadel offers students the opportunity to get in touch with their company to develop ad hoc courses, degree theses, internships and post-graduate internships.

**DMO MONITOR:** Project developed in 2024 by **The Data Appeal Company in collaboration with the IULM University of Milano**. This is an in-depth research on the state of sustainability policies of Italian tourist destinations. The analysis integrates a desk survey aimed at almost 300 DMOs (Destination Management Organizations), with the aim of collecting information directly from the destinations themselves. This survey seeks to deepen the policies and good practices adopted by Italian tourist destinations in the field of sustainability, paying particular attention to the balance between the needs of residents and those of visitors. To complete this traditional survey, the digital data collected by The Data Appeal Company will be integrated, which will make it possible to verify whether the actions taken by the destinations have produced concrete and measurable results, using the Destination Sustainability Index, with an exclusive methodology developed by the Almaviva Group company. What characterizes the uniqueness of this approach is its ability to combine a classic statistical survey approach, based on surveys, with advanced analysis of big data and online sentiment. This integrated approach allows for a clear, measurable and in-depth representation of the sustainability strategies implemented by tourist destinations.

**MOST National Center for Sustainable Mobility** - Almaviva is a partner of the CNMS, known as MOST, an initiative aimed at driving the ecological and digital transition towards modern, sustainable and inclusive mobility models. The project, promoted by the Politecnico di Milano, has obtained a funding of 320 million euros (of which 41% is allocated to the South), involving 49 participating entities, including 24 universities, the CNR and 24 large companies, and was formally established as a Foundation on 9 June 2022. Its governance structure follows the Hub & Spoke model, divided into 14 thematic spokes. The main objectives of MOST, pursued through targeted research and innovation programmes, are:

- 1 **Promote a greener mobility system**, through lightweight, innovative solutions and the introduction of new propulsion technologies, including hydrogen power and electric motors;
- 2 **Increase the safety of the transport system;**
- 3 **To strengthen skills in the industrial sector and contribute** to the definition of national and regional policies, supporting institutions in identifying strategic priorities for a synergistic evolution of research and its practical application.

**RETURN: multi-Risk sciEnce for resilienT commUnities undeR a chaNging climate**, presented by the Federico II University and funded with 115 million euros, the project brings together universities, research centers and private companies in the transport and innovation sector, engaged in fundamental and/or applied research activities related to the effects of multi-risk due to climate change to ensure greater resilience of infrastructures and communities.

Key scientific objectives include:

- 1 **deepening the understanding of environmental, natural and anthropogenic risks**, and their interactions with climate change;
- 2 **the improvement of forecasting capacities and strategies for prevention, adaptation and mitigation;**
- 3 **the development of new technologies and methodologies for monitoring.**

**RETURN** aims to strengthen strategic skills, the transfer of technologies and knowledge, and to strengthen national governance in **disaster risk management**, encouraging the concrete application of research and the active involvement of all stakeholders.

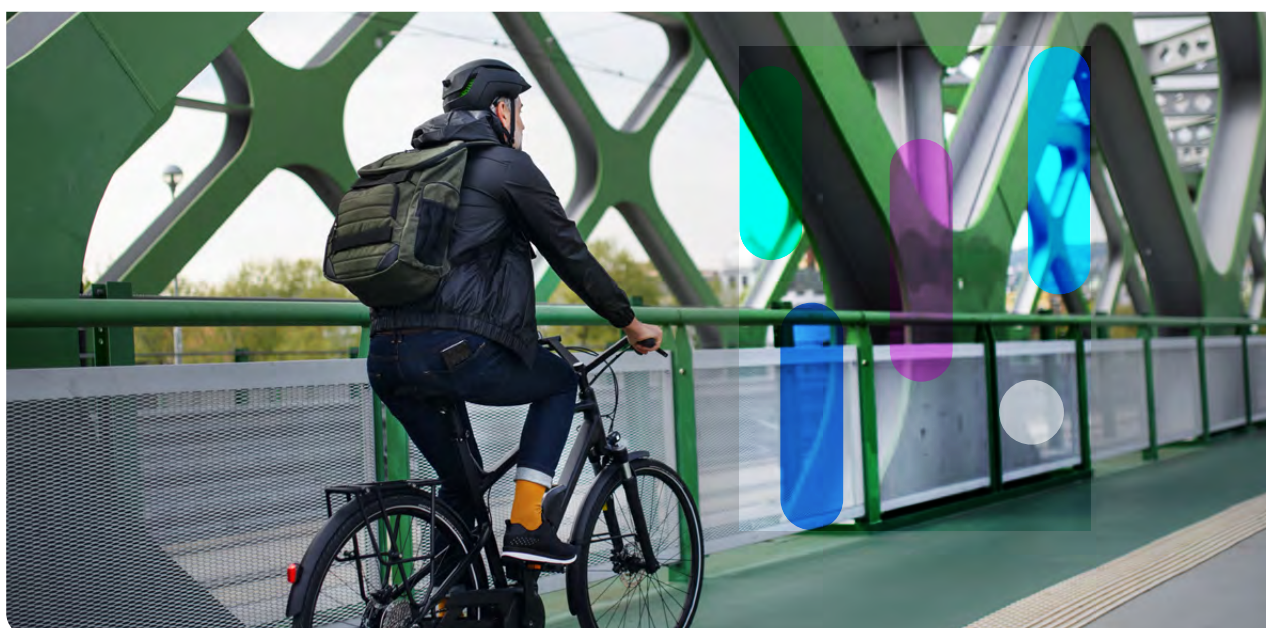
As a demonstration of the commitment made to the dissemination and contribution of these partnerships, in 2024, Almoviva participated as a main partner in the **PNI 2024 – National Award for Innovation**, held at the **Tor Vergata University of Rome**. The initiative, aimed at the best deep-tech startups born from university research, represents a point of reference for the enhancement of innovative ideas and technology transfer, promoting the development of new companies in the ICT, Cleantech, Industrial and Life Sciences sectors.

### 6.1.1 The quality of products and services: certifications and commitments

As previously mentioned, starting from 2024, Almoviva has started a **process of renewal of certifications, moving from a system of individual certifications to a Group certification model**, with the aim of completing this transition by 2025. During 2024, the Almoviva Group managed a total of **68 certifications**, certificates and statements, divided between new acquisitions, renewals and maintenance.

The definition of the scope of application of the Integrated Management System, as well as the elaboration of the related Policy and Objectives, are the responsibilities of the top management. The components of the Integrated Management System cover fundamental areas such as: **Quality, Service management, Information Security and Business Continuity, Environmental and Energy Management, Social Responsibility, Gender Equality, Diversity, Equity and Inclusion, Medical Devices and Railway Applications**, thus including areas more of a systemic and corporate nature, and areas related to business specificities and the great vertical experiences that the Group can boast towards certain sectors.

The **management systems**, structured and certified according to recognized international standards, represent a concrete link between the strategic sustainability objectives and their operational implementation. Through well-defined and monitored processes, these systems ensure that every area of the company's activity complies with the principles of environmental, social and economic responsibility. The integration of sustainability policies in all functions and levels of the organization allows Almoviva to combine operational efficiency with a commitment to sustainable development.



All the Group's certifications updated to 2024 are shown below

Management system	Certification	Company
Quality	ISO 9001	Al maviva S.p.A. Al maviva Digitaltec Data Jam ReActive Kline Al mavave S.p.A. OBDA System Lombardia Gestione Sadel Wedoo Al maviva Contact SisTer Sistemi Territoriali PNT Italia Al maviva Bluebit Tecna u* Mea Engineering The Data Appeal Company *
Railway organizations	ISO 22163	Sadel
Information security with application ISO/IEC 27001 Al maviva S.p.A. of the ISO/IEC 27017 and ISO/IEC 27018	ISO/IEC 27001	Al maviva S.p.A. Al maviva Digitaltec Al mavave S.p.A. ReActive Kline Lombardia Gestione Tecna u* Al maviva Bluebit Mea Engineering
Preventing corruption	ISO 37001	Al maviva S.p.A.* Al mavave S.p.A.* Reactive* Al maviva Digitaltec* Al maviva Bluebit Mea Engineering
Information Security	STAR Certification from the Cloud Security Alliance (CSA)	Al mavave S.p.A. Al maviva S.p.A.*
Business Continuity	ISO 22301	Al maviva S.p.A. ReActive Al mavave S.p.A.
IT Services	ISO/IEC 20000-1	Al maviva S.p.A. Al mavave S.p.A.
Road Traffic Safety Management Systems	ISO 39001	Al maviva Bluebit Mea Engineering
Social responsibility	SA8000	Al maviva S.p.A. Al maviva Digitaltec Al mavave S.p.A. Al maviva Bluebit
Environment	ISO 14001	Al maviva S.p.A. Al mavave Reactive* SisTer Sistemi Territoriali PNT Italia Wedoo Al maviva Bluebit

Management system	Certification	Company
GHG emissions	ISO 14064-1 (guidelines)	Almaviva S.p.A.
Energy management	ISO 50001	Almaviva S.p.A. Almaviva Bluebit
Occupational health and safety	ISO 45001	Almaviva S.p.A. Almaviva Bluebit Almawave S.p.A.
Gender equality	UNI Pdr125	Almaviva S.p.A. Almawave S.p.A. Almaviva Bluebit Weedo
Diversity, Equity and Inclusion	ISO 30415	Almaviva S.p.A. Almawave S.p.A. Almaviva Bluebit
Artificial intelligence	ISO 42001	Almawave S.p.A.*

\* These companies acquired the relevant certificates in early 2025, following 2024 processes.

In addition, Almaviva, together with the Foundation for Digital Sustainability, actively participates in the development and implementation phases of UNI PdR 147, the first European reference standard focused on digital sustainability in innovation processes.

The initiative integrates sustainability principles into project life cycles using 58 KPIs linked to the Sustainable Development Goals, with the aim of defining the requirements that digital transformation projects must have to be considered consistent with the SDGs and the ways in which the organization must structure itself in order to ensure the adoption and compliance with the requirements themselves.

## SA8000

Almaviva conducts its activities with integrity and responsibility, integrating ethical principles into the corporate strategy and proactively managing social and ethical impact issues. Since 2007, the SA8000 certification has attested to the Group's commitment to high standards of working conduct, extended to all companies Affiliate. To confirm this orientation, Almaviva has also obtained the UNI PdR 125 certification, on gender equality, and ISO 30415, on diversity and inclusion. The company promotes respect for workers' rights, strengthens partnerships with suppliers and pursues customer satisfaction, ensuring compliance with international regulations and requirements. This commitment takes the form of constant monitoring and improvement of the Management System, in line with the policies and certifications acquired by the Group.

### 6.1.2 A customer-centered approach

Almaviva adopts a customer-centric approach, using sophisticated methodologies to effectively capture, analyze and respond to customer needs.

This commitment creates a virtuous cycle of design, delivery, and monitoring that leverages the latest technologies to ensure every solution is precisely tailored to customer expectations. Direct interaction with the customer is a key element in this approach: active involvement at the various stages of development enables the collection of important feedback, which in turn allows products and services to be constantly improved, anticipating emerging needs.

Customer satisfaction is monitored through an integrated approach that combines two evaluation methodologies:

- ➔ an indirect evaluation based on analysis of product or service quality in relation to contractual standards; and
- ➔ a direct evaluation focusing on the perception and opinions expressed by customers.

This combination gives Almaviva a complete, balanced view that considers both technical aspects and user experience.

To support this process, Almaviva has introduced a number of targeted initiatives, including detailed surveys and regular meetings dedicated to engaging

with customers. These tools yield valuable insights that guide the Group in developing targeted improvements and developing new strategies to elevate service levels.

For Almaviva, customer satisfaction is more than just a target – it is a core principle that drives innovation and continuous improvement, ensuring that the customer remains central to the company's philosophy.

This approach goes beyond simply reducing defects or resolving issues: it extends to exceeding expectations and strengthening the trust-based relationship between customer and service and technology provider.

### 6.1.3 Responsible supply chain

GRI 2-6, 308-1, 414-1

Almaviva recognizes the importance of ensuring a transparent and responsible procurement process that considers social and environmental impacts throughout the supply chain, while also protecting stakeholder interests. The parent company therefore requires that potential new suppliers complete the Environmental, Social and Governance Questionnaire and formally sign the Environmental, Social and Governance Commitment.

To promote continuous improvement in sustainability across the entire the corporate network, Almaviva employs digital tools such as online questionnaires to monitor and stimulate the adoption of best practices throughout the supply chain. This is coupled with a **request to accept the Group's 231 Model**, Code of Ethics and Supplier Code of Conduct. This process will also be gradually extended to the other international subsidiaries.

In line with the Almagiva Group's Code of Ethics and Conduct, all its companies are committed to respecting and promoting universal human rights along the entire value chain, in order to ensure they are not even indirectly complicit in any form of human rights abuse. This Code represents a commitment to operating ethically and sustainably, complying with the laws and regulations of the countries in which it operates; it is based on the principles set out in the **"231" Organizational Model, the Group's Code of Ethics and Internal Control System** and other corporate policies that protect people's fundamental rights, health and safety, transparency and sustainable development.

The principles set out in the Supplier Code of Conduct cover such indispensable elements as child and forced labor, working conditions, diversity and equal opportunity, freedom of association, quality, the environment, health and safety, conflicts of interest, confidentiality obligations, information security, ethics and reporting.

Recognizing the fundamental importance of monitoring the indirect impacts of its business relationships, since 2014, Almagiva has certified its compliance with the **SA8000 standard**, therefore rejecting all forms of forced and child labor, worker exploitation, psychological and physical abuse and constraints, and guaranteeing the freedom of association and collective bargaining.

In order to responsibly manage its supply chain the Group undertakes to verify that its suppliers also adhere to the detailed principles of the SA8000 standard. Guided by these intentions, in 2024, Almagiva began a structured process of supplier audits to verify compliance with this commitment.

In the same year, the Group strengthened the supplier evaluation and qualification system it had introduced in 2023, preparing special questionnaires. In 2024, Almagiva integrated sustainability criteria and optimized risk analysis processes. It also adopted and extended the use of the Ecovadis platform, using which all suppliers were requalified on ESG criteria for inclusion in the Register (Italian scope only) and which will see supplier assessment extended to all Group companies in 2025.

A Supplier's qualification is preparatory to its inclusion on the Group's Supplier Register, and is managed by Almagiva's Global Procurement and General Services Department. Specifically, this work is carried out by Almagiva's Purchasing functions, in compliance with the requirements of the "231" Organizational Model and the Almagiva Group's policies regarding the sustainability principles defined in the Group's Supplier Code of Conduct. The process involves the following steps:

- 1 **Activation of the qualification process:** at the request of the Purchasing Function, the relevant Divisions/Departments/Companies or upon a Supplier's spontaneous application;
- 2 **Provider registration** on the dedicated intranet site;
- 3 **Supplier prequalification** through analysis of the supplier's documentation based on certain criteria outlined in the procedure and notification of the outcome to the supplier by e-mail;
- 4 **Supplier qualification**, which changes from "Prequalified" to "Qualified" if at least one order has been issued to the supplier within a one-year time frame and at least one positive feedback has been given<sup>1</sup>.
- 5 **Vendor rating:** designed to monitor the degree to which the service rendered by the vendor meets the requirements. This takes into consideration organization (proactivity, ability to establish a climate of trust and collaboration, use of a methodological approach and/or appropriate and consistent tools for the activities assigned); skills (knowledge, experience, availability and distribution within the work team that allows for overall reliability and interchangeability of resources); results.

To qualify suppliers, two documents must be completed and signed:

- Social Accountability, Environmental Sustainability, and Energy Efficiency Questionnaire;
- A signed commitment to legal, ethical, social, and environmental standards.

<sup>1</sup> The Qualification process excludes suppliers of food and/or frequent consumer goods such as stationery, online subscriptions, magazines, etc., in addition to occasional suppliers who receive volumes within the limit of Euro 20,000 per year.

With the support of the external provider Moody's, a compliance assessment process was also introduced for the supply chain in order to verify the reputation of all suppliers.

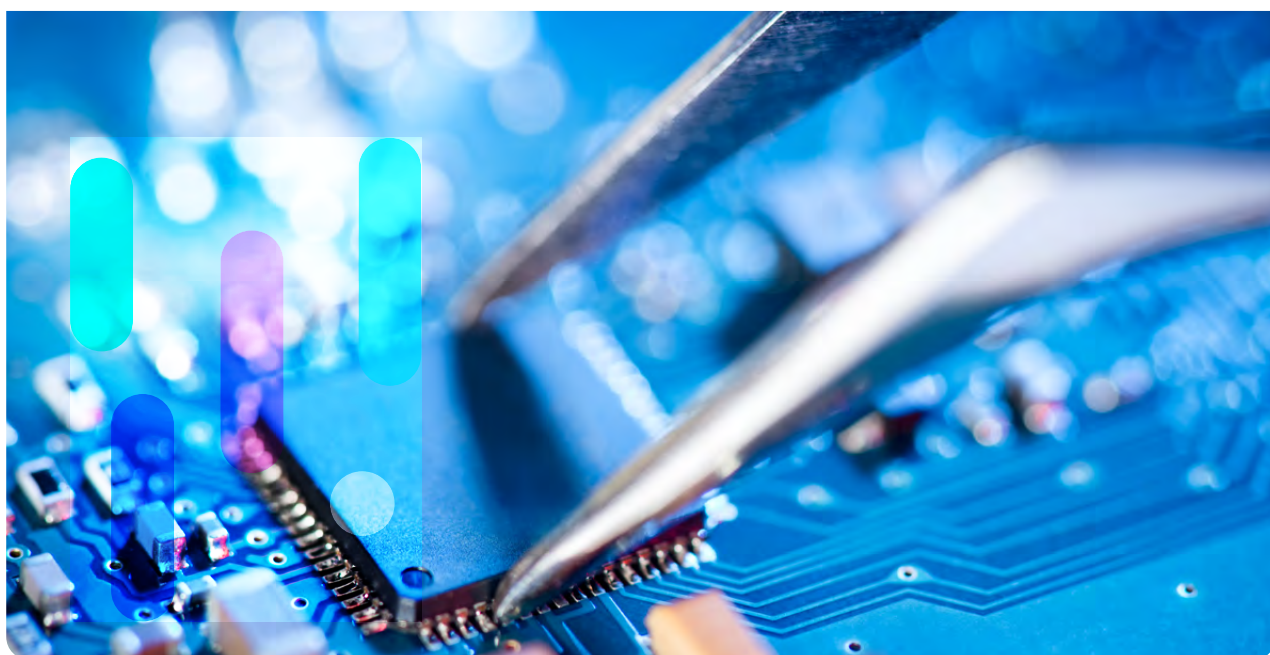
Also in the past year, Almaviva introduced a new update to the **Supplier Qualification Policy**, which currently includes all third parties with whom the company does business. For the first time, a qualification assessment was also introduced for non-Italian businesses operating for Group companies in Italy.

A sustainably managed supply chain is crucial in promoting fair, responsible and environmentally sound business practices, contributing to proactive risk management and strengthening sustainability and corporate social responsibility. These elements are therefore considered an integral aspect of Almaviva Group governance, broadly understood as the set of structures, policies and actions designed to ensure operational excellence that enables a safer, more sustainable future.

The adoption of a specific **Supplier Code of Conduct**, as adopted by the Almviva Group, is testament to the Group's focus on creating a responsible supply chain.

This document defines the benchmark ethical principles and behavioral guidelines that the Almviva Group requires its suppliers to apply. These principles are in accordance with applicable national and international laws and regulations. They also comply with the rules of conduct set out in the Fundamental Conventions of the International Labor Organization (ILO) - principles which are themselves consistent with the Group's Integrated Management System.

In general, all action taken by Almviva in dealings with company suppliers, following the analysis of data related to the aforementioned SA8000 requirements, involves collaboration with certifying bodies, non-governmental associations, and SA8000-certified Group customers. The goal is to protect and advocate for workers, with a particular focus on child labor. With this in mind, the Almviva Group intends to contribute to the development of a responsible and resilient supply chain while reducing environmental and social damage at the global level and increasing the number of suppliers involved in the evaluation process through ESG criteria.



## COMMON COMMITMENTS, ORGANIZATIONAL FLEXIBILITY

The **Almagiva Group's supply chain** is differentiated according to the type of business and the context of reference. As far as Italian companies are concerned, the types of purchases mainly refer to IT services provided by third parties, as well as basic software and hardware and middleware for internal use, mobile and fixed telecommunications services, travel and professional services. The Group's guidelines must therefore be applied to the professional contexts of the various legal entities. In this sense, a representative example can be that of the approaches adopted by the subsidiary Sadel and Almagiva Experience:

➔ **Sadel**, being active in the rail control sector and dealing in particular with the development and production of on-board train control units, purchases various types of components, which it assembles in its operational headquarters in Bologna, from three main types of suppliers:

- **Class 1 suppliers: "core" suppliers**, who operate on custom/custom specifications and subcontractors;
- **Class 2 suppliers:** service providers and manufacturers;
- **Class 3 suppliers:** distributors.

For Class 1 suppliers, a separate and in-depth qualification process is envisaged, in compliance with the Group procedure. The other categories of suppliers are managed according to the standard process adopted at Group level. Collaborating, directly and indirectly, with the major international groups of rail companies. Sadel exercises strict control over both upstream suppliers and its own operational activities. In this context,

responsibility along the supply chain is increasingly fundamental, so much so that activities such as joining Ecovadis have been launched. Suppliers in the register, of Italian nationality and with a turnover of more than € 20,000, Sadel requires them to sign the Group document "Legal, Ethical, Social, Environmental and Energy Commitment of Suppliers", which sets out the general principles that suppliers must respect.

➔ In **Brazil**, on the other hand, purchasing activities are centralized locally and followed by a dedicated purchasing department, which manages the requests of the various subsidiaries present in the territory, mainly related to the supply of energy for the sites, connections for the connectivity of customer operations, human resources services, site leases and activities related to IT investments and expenses. Purchases are governed by the Group's Purchasing Policy in Brazil, which outlines the conditions, process and flows envisaged for these activities. As part of the purchasing policy, each supplier is required to make statements regarding the "Policy de Combate à Escravidão Moderna, Trabalho Infantil e Tráfico Humano" (Policy to combat modern slavery, child labour and human trafficking), Environmental Policy, Social Responsibility, Environmental Policy and Sustentabilidade (Social, Environmental and Sustainability Responsibility).

The two examples clearly show the need for declination and contextualization that the Group must maintain with respect to its supplies, a need that Almagiva balances by providing guidelines capable of combining consistent approaches and flexibility.

# Conclusions



This document meets the goal of succinctly representing the sensitivities, performance, and sustainable and responsible objectives of the Almagiva Group.

Throughout the 2024 financial year, the Group continued the path it had already embarked upon, aiming to maintain a forward-looking approach in the face of complex socioeconomic challenges, looking determinedly toward the future and reaffirming a strong commitment to advancing on a path towards responsible and sustainable digital transition.

On this journey, active and ongoing collaboration with clients, partners, and stakeholders is considered an indispensable and strategic element to generate positive, concrete, and lasting impact over time. The Group's primary goal is to ensure that the technological solutions developed contribute to a digital transformation that is fair, respectful of the environment and social needs, thereby promoting the creation of shared value for all stakeholders, whether internal or external to the organization.

With growing market and civil society awareness of ESG criteria, transparency and responsibility assume a central role in effectively addressing the challenges posed by an increasingly complex, dynamic, and regulated global system. In this context, careful and rigorous data management, as well as privacy protection, are now more than ever—and will be increasingly in the future—strategic levers of fundamental importance, to be governed with attention and responsibility.

The publication of the **Sustainability Report takes on crucial significance in this scenario**: it represents a decisive step towards valuing and systematizing the set of initiatives and actions undertaken within the framework of broad and integrated social responsibility. In this context, the increasingly ambitious objectives of the Sustainability Plan are set, including preparatory exercises for compliance with the Corporate Sustainability Reporting Directive (CSRD), consumption reduction, careful management of People and the enhancement of their skills and uniqueness, continuous commitment to certification, and work at the technological frontier.



In 2025, with the adoption of the Omnibus package, the European Commission introduced a series of strategic interventions aimed at simplifying the sustainability regulatory framework. Among the main new features: reduction of the scope of the CSRD, postponement of obligations for certain categories of companies, elimination of sector-specific standards, simplifications in due diligence requirements (CSDDD), in the CBAM mechanism and in the EU Taxonomy. The goal is to lighten the administrative and disclosure burden, resulting in clear, comparable, and meaningful disclosures, with greater differentiation in reporting between SMEs and larger companies.

At the same time, the Commission also adopted a quick fix on the European Sustainability Reporting Standards (ESRS), intended for so-called “wave one companies”, already required to report starting from the 2024 financial year. This measure allows them to omit certain complex information, such as expected financial effects of specific environmental and social risks, even for the 2025 and 2026 financial years, aligning requirements with those for smaller companies. This is a bridging measure, pending a broader revision of the ESRS expected by 2027, aimed at further simplifying reporting and improving its consistency with the rest of European regulations.

Although Al maviva is not among the companies obliged to report starting from the 2024 financial year (wave one companies), it will continue to closely monitor regulatory developments related to the CSRD, ESRS, and their revisions, in order to ensure adequate preparation for the entry into force of applicable obligations in subsequent financial years, guaranteeing coherence and progressive alignment with European sustainability requirements from now on.

A global network, at the forefront of digital transformation:  
this is the Al maviva Group, as recounted in the pages of the  
2024 Sustainability Report.

# Annex



## 8.1 Methodological note

### Standards, guidelines and recommendations

The **Al maviva Group's Sustainability Report**, published annually and with reference to the 2024 fiscal year, aims to present the significant sustainability effects for Al maviva and its main stakeholders, taking into account the entire value chain. It illustrates the performance of the management of non-financial aspects, the strategies adopted, the initiatives carried out, the main results achieved during the year and the future commitments relating to the activities of Al maviva and its subsidiaries.

In 2024, the Al maviva Group further expanded its corporate structure with the acquisition of Al maviva Solutions, to further strengthen its presence in the Brazilian market, and Iteris, a company focused on innovative technologies for smart mobility. These transactions have strengthened the Group's positioning in key technology sectors, integrating expertise and service portfolios. In addition, the integration of the companies acquired in 2023 continued, such as B. M. Tecnologie Industriali and 2F Water Venture, now Bluebit, optimizing operational and commercial synergies. These changes have helped to consolidate the Al maviva Group's presence in several strategic markets, fostering sustainable and diversified growth.

The document, approved by Al maviva's Board of Directors on 4 August 2025, is prepared in accordance with the GRI Sustainability Reporting Standards 2021 of the Global Reporting Initiative (GRI), according to the option "in accordance", to ensure an accurate and quantitative representation of the performance achieved. Paragraph 8.3 of the GRI Content Index contains a list of the GRI indicators reported and a reference to the paragraph of the document containing the information associated with them.

The document has been subject to limited assurance engagement according to the criteria indicated by the ISAE 3000 Revised standard by EY S.p.A. The audit was carried out in accordance with the procedures set out in the "Report of the Independent Independent Auditors" in the Appendix. The quantitative indicators not attributable to any general or topic-specific disclosure required by the GRI Standards, reported in the pages indicated in the Content Index, have not been subject to limited review by EY S.p.A.

In order to ensure the quality of the information reported, the quality principles defined by the GRI were followed in the preparation of the 2024 Sustainability Report.

➔ **Accuracy:** the degree of detail of the contents presented in this Sustainability Report is calibrated to ensure a full understanding and accurate assessment of Almaviva's sustainability performance relating to the reporting period. This level of in-depth analysis makes it possible to provide clear and complete information, supporting the critical analysis of the environmental, social and economic impacts related to company activities;

➔ **Clarity:** the adoption of clear and accessible language, together with the use of tables for the representation of company performance, contributes to making this Sustainability Report easily usable and understandable for the various stakeholders. This mode Exhibition facilitates the interpretation of data and ensures transparent and effective communication of the results achieved by the Group;

➔ **Comparability:** the indicators presented in the Sustainability Report they refer to the two-year period 2023-2024, when required by the Standard. The representation of trends is supported by a detailed analysis, aimed at facilitating the comparison and comparability of Almaviva's sustainability performance over time;

➔ **Balance:** the contents of these Reports show the Group's performance in the reporting period in a balanced manner;

➔ **Timeliness:** the information reported within the document is made available in a timely manner in order to allow users to integrate the data into their decision-making process;

➔ **Verifiability:** Information has been collected, recorded, processed and analyzed according to rigorous processes that allow its quality to be verified and assessed. This approach ensures that the data can be examined accurately, ensuring the reliability and consistency of the information reported.

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## Perimeter

The information and data reported in the Financial Statements refer to Almaviva S.p.A. and the companies included in the scope of full consolidation at the end of the year.

31 December 2024, unless otherwise specified. Some organisational governance processes refer to the Almaviva Group's procedures, the implementation of which extends to all companies.

In this document, the terms "Almaviva Group" and "Almaviva" are used to indicate the overall scope of the Group, while the term "Almaviva S.p.A." is used exclusively to refer to the specific aspects of the individual Company.

Note that the companies Iteris, MEA Engineering



and Almagora Saudi Arabia contributed to the data collection only in terms of stocks of employees and economic results; are therefore to be considered excluded from any other indicator quantity represented in this Sustainability Report.

In the event of specific perimeter limitations, there is a note in tabular format, which explains the contribution to the aggregate data. It should be noted that the limitations of scope are indicated as a corollary of the tables, and not of the graphic formats that draw from them, such as histograms and pie charts, which must be considered as mere supplementary display tools. Finally, it should be noted that the figure relating to GRI 201-1 must be considered as consolidated in nature, in line with the reporting scope of the Statutory Financial Statements.

## Indicatori di performance

Unless otherwise specified, the data and performance indicators refer to the financial year ended 31 December 2024 and also include, where required by the Standard, the 2023 figures. Any restatements of previously published comparative data shall be clearly indicated as such. The process of collecting the data and information reported in the Sustainability Report, selected on the basis of a materiality analysis aimed at identifying the sustainability issues that represent the most significant impacts for the Group (for further information, see the "Materiality Details" section), involved the various corporate functions of the companies belonging to the Almagora Group. Compared to 2023, in 2024 the impacts were slightly refined as part of the usual annual materiality review process which, as already mentioned in paragraph "3.2 Materiality Analysis", overall confirmed the results obtained in the previous year's financial year.

The data were processed through extractions, aggregations and punctual calculations and, where specifically indicated, estimated. The collection of information took place through the ESGeo platform, dedicated to reporting on the Group's ESG performance. This tool has made the collection process more systematic, increasing the reliability and consistency of the data. In addition, a traceable workflow has been implemented for the collection and approval of data, both qualitative and quantitative, in line with GRI reporting standards.

Specific activities have not been excluded from the reporting, and there are no significant changes in the nature of the business in the reporting year.

## Calculation methodology

This paragraph provides an in-depth analysis of the calculation methodologies used for the calculation and the elaboration of the main quantitative KPIs represented in this document, divided by the thematic areas of reference (Governance, People and Environment).

## Governance

### ECONOMIC VALUE

The economic value generated is the wealth produced by the company as part of its business operations. A significant portion of this value is subsequently allocated (economic value distributed) through items such as: operating costs, salaries and salaries paid to staff, remuneration to capital investors and payments to the Public Administration. The remaining portion of the economic value generated, not allocated represents the economic value retained. All components of these indicators are determined by reference to the individual items in the financial statements reported in Almagora's Consolidated Financial Report.

### ANTI-CORRUPTION TRAINING

The calculation methodologies adopted in anti-corruption courses are differentiated according to the level of risk associated with the work context.

E-learning is aimed at resources operating in low, medium or high risk of corruption, ensuring flexible and accessible training. General workshops are classroom training events for personnel employed in high-risk contexts, with the aim of deepening the most critical issues.

Finally, job specific training is a classroom session aimed at professionals working in areas exposed to the risk of corruption, providing specialized and targeted skills.

## People

### LABOUR RELATIONS

The methodology for calculating KPIs in industrial relations considers employees covered by collective bargaining, i.e. those whose employment relationship is governed by national, sector, company or site collective agreements or agreements. Such indicator measures the percentage of personnel protected by these forms of contract.

### HOURS OF TRAINING

The methodology for training hours considers the hours provided to Almaviva employees through classroom and distance learning and on-the-job training. The average hours of training are obtained by dividing the total hours of training by the total number of employees.

### TURNOVER RATE

The turnover rate (for both hires and terminations) was calculated by means of the ratio between the number of hires/terminations in the current year and the employment in the previous year.

### INJURY RATES

The TRIR (index of frequency of total recordable accidents, i.e. accidents at work with days of absence, medical treatment and cases of limitation to work) is calculated by placing the number of total recordable accidents at work in the numerator and the hours worked in the same period as the denominator. The result of the ratio is then multiplied by 1,000,000.

The index of accidents at work with serious consequences, on the other hand, (i.e. accidents at work with days of absence of more than 180 days or involving total or permanent incapacity), is calculated by placing the number of accidents at work with serious consequences in the numerator and the hours worked in the same period as the denominator. The result of the ratio is then multiplied by 1,000,000.

### GENDER PAY GAP

The gender pay gap or wage differential between women and men is calculated by considering the "raw" wage differentials per hour worked. That is, the average hourly wage of men and women is considered, the difference is calculated and expressed as a percentage of the male hourly wage.

## Environment

### ENERGY CONSUMPTION

The conversion factors used for fuels and electricity come from the DEFRA (Department for Environment, Food and Rural Affairs of the United Kingdom) database, updated annually 2023 and 2024.

### SCOPE 1 AND 2 GHG EMISSIONS

Scope 1 emissions: these are the emissions directly generated by the Almaviva Group's assets. Direct GHG emissions include the following gases: CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. The emission factors used come from the annually updated DEFRA database for 2023 and 2024.

**Scope 2 Emissions – Location Based:** The Factor of emissions used for electricity purchased from the electricity grid according to the Location-based methodology comes from the ISPRA 2024 database, for Italy; and from the 2019 Terna International Comparisons for the remaining foreign companies in the perimeter.

**Scope 2 Emissions – Market Based:** The following emission factors were used for this approach: Residual Mix 2024 published by the Association of Issuing Bodies (AIB) for Italy and Spain and by the 2019 Terna International Comparisons for the remaining foreign companies in the scope (Tunisia, Colombia, Belgium, Egypt, Dominican Republic, Russia, Brazil).

### EMISSIONI SCOPE 3

The quantification of Scope 3 emissions was carried out according to the following methodologies, in line with the provisions of the GHG Protocol:

#### 🔗 Categoria 1 - Purchased goods and services

Through the procurement function, data on the expenditure in euros of the main goods and services purchased and, where available, the reference weight has been integrated. As regards the calculation of emissions, a mixed methodology was applied. For the Italian perimeter, the average data method has been adopted, with the application of specific emission factors (source: Ecoinvent 3.9.1 and sector literature) to the quantities in kg of materials purchased, where possible. For the perimeter outside Italy (Brazil, Belgium, Colombia), the calculation was carried out according to the spend-based approach, with the application of the Environmentally-Extended Input-Output factors of Eurostat for each category of expenditure identified. For each company analyzed,

goods and services were considered in which value, in terms of annual turnover, is greater than 1‰ (one per thousand) of total procurement in the period 2024.

#### ➔ **Categoria 2 - Capital goods**

Expenditure on the main capital goods was collected at Group level, through a specific data collection model. The calculation was carried out through the spend-based approach, with the application of Eurostat's Environmentally-Extended Input-Output factors to each category of expenditure identified.

#### ➔ **Categoria 3 - Fuel and energy activities**

The underlying assets for the Group's Scope 1 and Scope 2 emissions were collected to determine the amount of energy carriers used. The calculation of the emission impact was carried out through the application of emission factors relating to the extraction, transport and distribution phase of energy carriers used by the Group (source: DEFRA 2024 and IEA 2024).

#### ➔ **Categoria 4 - Upstream transport and distribution**

Through a data collection model, mileage information was collected of the transport of tangible goods within the reference perimeter. The calculation was made on the basis of the routes traveled for the transport and distribution of purchased goods. Subsequently, distances travelled and quantities transported were multiplied by specific emission factors depending on the means of transport used. In the event of an unavailable load percentage, the use of an average load was estimated (source: DEFRA 2024).

#### ➔ **Categoria 5 - Waste generated by production processes and logistics**

Through a specific data collection model, input data were collected regarding the quantity, the type and method of disposal of the waste produced by the reference perimeter. The calculation was made on the basis of the quantities of waste produced by the Group and the related disposal methods, multiplied by the specific emission factors (source: DEFRA 2024). Where available, transport to the disposal facility has also been included.

#### ➔ **Categoria 6 - Business Travel**

For the Italian perimeter, information such as vehicle type, mileage travelled, number of journeys and passengers involved was collected through a dedicated document drawn up by the Group's Sustainability contact person. For companies outside Italy,

Data relating to the type of vehicle and its mileage were obtained through specific data collection models. The calculation was made on the basis of business trips, multiplying the routes traveled by specific emission factors depending on the means of transport used. This category mainly includes journeys made by private car, train and plane (source: DEFRA 2024).

#### ➔ **Categoria 7 - Employee commuting**

For the Italy perimeter, data relating to employees' home-work journeys were collected through a questionnaire. The kilometres travelled were multiplied by specific emission factors depending on the means of transport used (source: DEFRA 2024). For companies outside Italy, the questionnaire is not currently available on time, but in order to strengthen the calculation methodology, it will be carried out in the coming years. For this reason, emissions were estimated based on the average distance for the home-work journey and the means of transport adopted. The calculation incorporates the contribution of the average smart working days by country, according to the Group's internal policies

### WASTE

In relation to the methodology followed for calculating the destination of waste, the data collected on waste show the classification of the EWC codes (European Waste Code), where the "R" code is intended as intended for recycling and the "D" code is intended as intended for disposal.

### WATER

For water withdrawals, the data collected on water withdrawals refer to the total amount of water, in m<sup>3</sup>, withdrawn by the Group companies, with the distinction of origin (groundwater, surface water and third-party water). In addition, the share of withdrawals that are made to water-stressed areas is specified. The definition of "water stress area" refers to that provided by CEO WaterMandates, in the document "Corporate Water Disclosure Guidelines", 2014.

## Materiality

Cluster	Material themes	Type of impact	
Governance	Creating shared value	Positive	Good business conduct, through the generation and distribution of value by the organization, makes a positive contribution to developing the economy and on the well-being of stakeholders and the community.
	Created Shared Value	Negative	Any violation of regulations, contractual irregularities, or incidents of corruption can compromise the corporate reputation and the trust of citizens and institutions. This can complicate relationships with the public sector, limit access to financing, and reduce business opportunities.
	Created Shared Value	Negative	Limited distribution of economic value - and therefore excessive concentration of resources internally within the company - can weaken stakeholder confidence and undermine corporate stability.
People	Enhancement of human capital, attraction of talents	Positive	Improved worker retention through general and specific training programs, consistent with individual expectations and to enhance and improve their skills, promoting their professional growth within the organization.
	Enhancement of human capital, attraction of talents	Negative	Poor dialogue and collaboration with universities and research institutions may reduce the ability to attract new talent and foster sharing of new experiences and skills within the company.
	Enhancement of human capital, attraction of talents	Negative	Human capital management that insufficiently focuses on enhancing individuals (e.g., absence/lack of professional development programs and attention to employee well-being) can create an uninspiring work environment and reduce corporate value, weakening the internal culture and increasing the risk of losing key skills.
	Well-being, occupational health and safety	Negative	A lack of attention to work-life balance could lead to damage to health, potential accidents and employee dissatisfaction, resulting in a loss of productivity.
	Diversity and inclusion	Positive	Poor attention to work-life balance may harm worker health or cause potential injuries and employee dissatisfaction, which in turn reduce production efficiency. Creating and maintaining an inclusive environment protects people's well-being and allows everyone to reach their full potential, contributing to the growth of the organization. Adopting non-discriminatory practices and integrating the principles of diversity, equity and inclusion into the corporate culture help create a respectful and inclusive work environment, promoting a rich and productive corporate culture.
	Diversity and inclusion	Negative	Incidents of discrimination in the recruitment process or personnel management (due to generational, religious, sexual, cultural, or gender diversity) that create inequality and discontent in the workplace.
	Diversity and inclusion	Positive	Promoting digital transformation centered around developing innovative solutions that simplify interactions, ensuring inclusive and reliable digital services that meet users' needs and foster a quality customer experience.
	Responsible supply chain	Positive	Adoption of advanced security and data management technologies to protect sensitive information, reducing the risk of offenses and cyber attacks, ensuring regulatory compliance and strengthening the trust of citizens and businesses.
	Responsible supply chain	Negative	Ineffective management of an increasingly complex and globalized supply chain can result in inaccurate controls and may cause ethical and regulatory violations, compromise transparency, generate critical operational issues, and damage business reputation and sustainability.
	Human rights	Negative	Human rights violations along the value chain due to an inefficient monitoring system.

Cluster	Material themes	Type of impact	
Environment	Water resource management	Positive	Awareness initiatives and water efficiency interventions in offices and data centers can reduce water consumption, helping conserve local water resources, particularly in water-stressed areas.
	Circular economy of electronic devices	Positive	Raise awareness of waste reduction and improve efficiency in natural resource use throughout the value chain, promoting more responsible, sustainable use of resources.
	Circular economy of electronic devices	Negative	Increased material resource use due to ineffective consumption and waste management caused by business practices that do not encourage recycling and recovery.
	Energy consumption and climate change mitigation	Negative	Generating climate-altering emissions in operations and throughout the value chain, caused by the lack of a strategic and control plan to reduce them, increases environmental and reputational risks, contributes to global warming and potentially exposes the organization to more stringent regulations and additional costs.
	Energy consumption and climate change mitigation	Positive	Ensure continuity in economic-financial performance by maintaining good reliability levels in the digital services offered to the public sector, including through an integrated plan to manage physical climate-related risks and actions to reduce greenhouse gas emissions, consistent with national and European ecological transition goals.
Responsible digital transition	Innovation	Positive	Privacy and data protection Offering innovative solutions that simplify human-computer interactions, making complex technologies applicable to massive, everyday processes and promoting inclusive and functional access to innovation, all to the benefit of the community.
	Innovation	Negative	Negative impact on corporate image if the innovation developed does not comply with ethical principles, creating reputational damage and undermining customer trust in Almagiva's value system.
	Privacy and data protection	Positive	Advanced data protection safeguards, with ISO certifications and full regulatory compliance, protect customers and employees against personal data breaches.

Advanced data protection safeguards, with ISO certifications and full regulatory compliance, protect customers and employees against personal data breaches. The “GRI Content Index” in section 8.3 below provides the table of GRI indicators, organized by reported impact areas (Governance, Responsible Digital Transition, People, Environment) and corresponding to the pillars of the Almagiva Group Sustainability Plan. The GRI table presents all the GRI indicators reported in this document, including references to the sections in which the information is reported, in connection with material topics, to guide the reader in reading the Report and finding key information and data relating to FY 2024.

➔ For any questions regarding this Sustainability Report, please contact the Investor Relations Department by e-mail at: [investor.relations@Almagiva.it](mailto:investor.relations@Almagiva.it)

## 8.2 Tabelle di performance

### GOVERNANCE

#### GRI 308-1: New suppliers that were screened using environmental criteria<sup>1</sup>

Supplier Evaluation	2023	2024
Total number of new suppliers	363	396
Number of new suppliers that were screened using environmental criteria	348	373
% of new suppliers that were screened using environmental criteria	96%	94%

#### GRI 414-1: New suppliers that were screened using social criteria<sup>1</sup>

Supplier Evaluation	2023	2024
Total number of new suppliers	363	396
Number of new suppliers that were screened using social criteria	348	373
% of new suppliers that were screened using social criteria	96%	94%

#### GRI 405-1a: Diversity in governing bodies

Supervisory Board as at 31 December by gender and age (number of members)		Age	2023	2024
Female		<30	0	0
		30 - 50	0	0
		>50	3	4
		<b>Total</b>	<b>3</b>	<b>4</b>
Male		<30	0	0
		30 - 50	0	0
		>50	9	8
		<b>Total</b>	<b>9</b>	<b>8</b>
<b>Total</b>			<b>12</b>	<b>12</b>

#### GRI 405-1a: Diversity in governing bodies

Supervisory Authority at 31 December by gender and age (number of members)		Age	2023	2024
Female		<30	0	0
		30 - 50	0	0
		>50	1	2
		<b>Total</b>	<b>1</b>	<b>2</b>
Male		<30	0	0
		30 - 50	1	0
		>50	1	1
		<b>Total</b>	<b>2</b>	<b>1</b>
<b>Total</b>			<b>3</b>	<b>3</b>

<sup>1</sup> All companies in the reporting area contributed, with the exception of: Almagiva Services, Almagiva Tunisie, Almacontact, The Data Appeal Company, OBDA System, Almagiva Do Brasil, Mabrian Technologies S.L., Wedoo, Wedoo LLC, Almagiva de Belgique, Almagiva Russia, Almagiva Egypt, Almagiva República Dominicana, Lombardia Gestione, Almagiva Solutions S.A., TECNAU, ReActive, KLINE. For more details, see the Methodological Note

## GRI 405-1a: Diversity in governing bodies

Board of Statutory Auditors as at 31 December by gender and age (number of members)		Age	2023	2024
Female		<30	0	0
		30 - 50	0	0
		>50	0	0
		<b>Total</b>	<b>0</b>	<b>0</b>
Male		<30	0	0
		30 - 50	0	0
		>50	3	3
		<b>Total</b>	<b>3</b>	<b>3</b>
<b>Total</b>			<b>3</b>	<b>3</b>

## PEOPLE

## GRI 2-7: Information on employees: Contract type and gender (Almoviva Group total)

Worker category	Type of contract	Gender	2023 Value	2024 Value
Employees with employment contracts at December 31, 2024	Permanent	Female	27,523	23,709
		Male	16,479	16,947
		<b>Total</b>	<b>44,002</b>	<b>40,656</b>
	Fixed-term	Female	586	174
		Male	372	120
		<b>Total</b>	<b>958</b>	<b>294</b>
	<b>Total Employees</b>			<b>44,960</b>

## GRI 2-7: Employee information: Type of contract and country (Almoviva Group Total)

Worker category	Type of contract	Area	2023 Value	2024 Value
Employees with employment contracts at December 31, 2024	Permanent	Brazil	34,632	30,369
		Italy	5,881	6,097
		Colombia	3,261	3,162
		USA	-	488
		Tunisia	138	370
		Belgium	23	20
		Egypt	30	45
		Russia	30	38
		Dominican Republic	7	9
		Spain	-	25
		Saudi Arabia	-	33
		<b>Total</b>	<b>44,002</b>	<b>40,656</b>
	Fixed-term	Brazil	616	233
		Italy	22	25
		Colombia	142	35
		Tunisia	175	0
		Russia	3	1
	<b>Total</b>		<b>958</b>	<b>294</b>
	<b>Total Employees</b>			<b>44,960</b>

GRI 2-7: Information on employees: Part-time/full-time by gender and country (Almaviva Group total)

Worker category	Type of contract	Region	Gender	2023 Value	2024 Value
Employees with employment contracts at December 31, 2024	Full time	Belgium	Female	14	10
			Male	9	9
			<b>Total</b>	<b>23</b>	<b>19</b>
		Brazil	Female	21,092	19,161
			Male	10,123	10,898
			<b>Total</b>	<b>31,215</b>	<b>30,059</b>
		Colombia	Female	1,848	1,708
			Male	1,526	1,489
			<b>Total</b>	<b>3,374</b>	<b>3,197</b>
		Italy	Female	1,647	1,745
			Male	3,601	3,831
			<b>Total</b>	<b>5,248</b>	<b>5,576</b>
		Tunisia	Female	261	218
			Male	52	150
			<b>Total</b>	<b>313</b>	<b>368</b>
		Dominican Republic	Female	6	6
			Male	1	3
			<b>Total</b>	<b>7</b>	<b>9</b>
		Russia	Female	23	28
			Male	8	9
			<b>Total</b>	<b>31</b>	<b>37</b>
		Spain	Female	-	10
			Male	-	9
			<b>Total</b>	<b>-</b>	<b>19</b>
		USA	Female	-	151
			Male	-	317
			<b>Total</b>	<b>-</b>	<b>468</b>
		Egypt	Female	19	24
Male	11		21		
<b>Total</b>	<b>30</b>		<b>45</b>		
Saudi Arabia	Female	0	12		
	Male	0	21		
	<b>Total</b>	<b>0</b>	<b>33</b>		
<b>Total employees full-time</b>				<b>40,241</b>	<b>39,830</b>

Worker category	Type of contract	Region	Gender	2023 Value	2024 Value
Employees with employment contracts at December 31, 2024	Part-time	Brazil	Female	2,691	391
			Male	1,342	152
			<b>Total</b>	<b>4,033</b>	<b>543</b>
		Colombia	Female	18	0
			Male	11	0
			<b>Total</b>	<b>29</b>	<b>0</b>
		Italy	Female	490	403
			Male	165	143
			<b>Total</b>	<b>655</b>	<b>546</b>
		Tunisia	Female	0	2
			Male	0	0
			<b>Total</b>	<b>0</b>	<b>2</b>
		Russia	Female	0	0
			Male	2	2
			<b>Total</b>	<b>2</b>	<b>2</b>
		Spain	Female	-	4
			Male	-	2
			<b>Total</b>	<b>-</b>	<b>6</b>
		USA	Female	-	9
			Male	-	11
			<b>Total</b>	<b>-</b>	<b>20</b>
Belgium	Female	-	1		
	Male	-	0		
	<b>Total</b>	<b>-</b>	<b>1</b>		
		Total employees part-time		4,719	1,120
		<b>Total employees</b>		<b>44,960</b>	<b>40,950</b>

GRI 2-30: Collective bargaining agreements (Almaviva Group Total)

Worker category	Unit	2023	2024
Number of employees covered by collective bargaining agreements	N°	44,960	40,950
	%	100%	100%

GRI 401-1: Hires and new hire rate (Italia) <sup>2</sup>

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
New employees hired from January 1 to December 31, 2024	Female	<30	68	79	-	
		30 - 50	617	98	-	
		>50	134	23	-	
		<b>Total</b>	<b>819</b>	<b>200</b>	<b>9%</b>	
	Male	<30	261	179	-	
		30 - 50	541	250	-	
		>50	164	56	-	
		<b>Total</b>	<b>966</b>	<b>485</b>	<b>13%</b>	
	<b>Total Italy</b>			<b>1,785</b>	<b>685</b>	<b>12%</b>

GRI 401-1: Hires and new hire rate (Brazil)

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
New employees hired from January 1 to December 31, 2024	Female	<30	11,610	10,312	-	
		30 - 50	5,045	6,421	-	
		>50	347	608	-	
		<b>Total</b>	<b>17,002</b>	<b>17,341</b>	<b>73%</b>	
	Male	<30	6,281	6,205	-	
		30 - 50	2,301	3,220	-	
		>50	206	370	-	
		<b>Total</b>	<b>8,788</b>	<b>9,795</b>	<b>85%</b>	
	<b>Total Brazil</b>			<b>25,790</b>	<b>27,136</b>	<b>77%</b>

<sup>2</sup> All companies in the reporting scope contributed except OBDA System. For more details, see the Methodological Note

## GRI 401-1: Hires and new hire rate (Colombia)

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
New employees hired from January 1 to December 31, 2024	Female	<30	1,846	1,530	-	
		30 - 50	606	582	-	
		>50	23	23	-	
		<b>Total</b>	<b>2,475</b>	<b>2,135</b>	<b>114%</b>	
	Male	<30	1,633	1,469	-	
		30 - 50	536	472	-	
		>50	17	11	-	
		<b>Total</b>	<b>2,186</b>	<b>1,952</b>	<b>127%</b>	
	<b>Total Colombia</b>			<b>4,661</b>	<b>4,087</b>	<b>120%</b>

## GRI 401-1: Hires and new hire rate (Tunisia)

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
New employees hired from January 1 to December 31, 2024	Female	<30	56	41	-	
		30 - 50	11	9	-	
		>50	0	0	-	
		<b>Total</b>	<b>67</b>	<b>50</b>	<b>19%</b>	
	Male	<30	35	24	-	
		30 - 50	10	9	-	
		>50	0	0	-	
		<b>Total</b>	<b>45</b>	<b>33</b>	<b>63%</b>	
	<b>Total Tunisia</b>			<b>112</b>	<b>83</b>	<b>27%</b>

GRI 401-1: Hires and new hire rate (other countries)<sup>3</sup>

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
New employees hired from January 1 to December 31, 2024	Female	<30	13	10	-	
		30 - 50	11	11	-	
		>50	0	0	-	
		<b>Total</b>	<b>24</b>	<b>21</b>	<b>33%</b>	
	Male	<30	4	13	-	
		30 - 50	4	15	-	
		>50	0	1	-	
		<b>Total</b>	<b>8</b>	<b>29</b>	<b>97%</b>	
	<b>Total</b>			<b>32</b>	<b>50</b>	<b>54%</b>

<sup>3</sup> Regarding the "Other countries" section, the only companies that do not contribute are Wedoo USA and Iteris. The 2023 figures do not include Spain in the scope. For more details, see the Methodological Note

GRI 401-1: Termination and turnover rate (Italy)<sup>4</sup>

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
Termination of employment from 1 January as of December 31, 2024	Female	<30	23	17	-	
		30 - 50	601	130	-	
		>50	173	36	-	
		<b>Total</b>	<b>797</b>	<b>183</b>	<b>8%</b>	
	Male	<30	244	51	-	
		30 - 50	232	147	-	
		>50	107	84	-	
		<b>Total</b>	<b>583</b>	<b>282</b>	<b>8%</b>	
	<b>Total Italy</b>			<b>1,380</b>	<b>465</b>	<b>8%</b>

GRI 401-1: Termination and turnover rate (Brazil)

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
Termination of employment from 1 January as of December 31, 2024	Female	<30	12,402	13,985	-	
		30 - 50	6,311	6,546	-	
		>50	419	552	-	
		<b>Total</b>	<b>19,132</b>	<b>21,083</b>	<b>89%</b>	
	Male	<30	5,854	7,246	-	
		30 - 50	2,656	2,849	-	
		>50	198	244	-	
		<b>Total</b>	<b>8,708</b>	<b>10,339</b>	<b>90%</b>	
	<b>Total Brazil</b>			<b>27,840</b>	<b>31,442</b>	<b>89%</b>

GRI 401-1: Termination and turnover rate (Colombia)

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
Termination of employment from 1 January as of December 31, 2024	Female	<30	1,482	1,508	-	
		30 - 50	501	610	-	
		>50	15	25	-	
		<b>Total</b>	<b>1,998</b>	<b>2,143</b>	<b>115%</b>	
	Male	<30	1,334	1,402	-	
		30 - 50	412	480	-	
		>50	17	9	-	
		<b>Total</b>	<b>1,763</b>	<b>1,891</b>	<b>123%</b>	
	<b>Total Colombia</b>			<b>3,761</b>	<b>4,034</b>	<b>119%</b>

<sup>4</sup> HLL companies in the reporting scope contributed except OBDA System. For more details, see the Methodological Note

## GRI 401-1: Departures and turnover rate (Tunisia)

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
Termination of employment from 1 January as of December 31, 2024	Female	<30	24	25	-	
		30 - 50	7	7	-	
		>50	0	0	-	
		<b>Total</b>	<b>31</b>	<b>32</b>	<b>12%</b>	
	Male	<30	15	16	-	
		30 - 50	5	5	-	
		>50	0	0	-	
		<b>Total</b>	<b>20</b>	<b>21</b>	<b>40%</b>	
	<b>Total Tunisia</b>			<b>51</b>	<b>53</b>	<b>17%</b>

GRI 401-1: Departures and turnover rate (other countries) <sup>5</sup>

Workers (headcount)	Gender	Age	2023	2024	Turnover 2024	
Termination of employment from 1 January as of December 31, 2024	Female	<30	4	2	-	
		30 - 50	3	9	-	
		>50	0	0	-	
		<b>Total</b>	<b>7</b>	<b>11</b>	<b>17%</b>	
	Male	<30	2	1	-	
		30 - 50	5	7	-	
		>50	0	0	-	
		<b>Total</b>	<b>7</b>	<b>8</b>	<b>27%</b>	
	<b>Totale</b>			<b>14</b>	<b>19</b>	<b>20%</b>

## GRI 404-1: Average training hours per employee (Digital Change)

	2024		
	Per capita male	Per capita female	Per person
Total Hours of training provided to executives	18.71	25.82	<b>20.23</b>
Hours of training provided to managers	20.97	20.03	<b>20.66</b>
Hours of training provided to white-collar workers	19.21	17.75	<b>18.74</b>
Hours of training provided to blue-collar workers	15.74	-	<b>14.80</b>
<b>Total hours of training provided to employees</b>	<b>19.47</b>	<b>18.35</b>	<b>19.01</b>

<sup>5</sup> Regarding the "Other countries" section, the only companies that do not contribute are Wedoo USA and Iteris. The 2023 figures do not include Spain in the scope. For more details, see the Methodological Note

## GRI 404-1: Average training hours per employee (People Centered Technologies)

	2024		
	Per capita male	Per capita female	Per person total
Average hours of training provided to executives	8.87	11.99	<b>9.68</b>
Average hours of training provided to managers	31.70	15.04	<b>28.16</b>
Average hours of training provided white-collar workers	17.27	16.75	<b>17.10</b>
Average hours of training provided to blue-collar workers	-	-	-
<b>Total average hours of training provided to employees</b>	<b>19.84</b>	<b>16.25</b>	<b>18.75</b>

## GRI 404-1: Average training hours per employee (Digital Relationship Management)

	2024		
	Per capita male	Per capita female	Per person total
Average hours of training provided to executives	105.10	119.56	<b>107.51</b>
Average hours of training provided to managers	94.34	90.58	<b>92.67</b>
Average hours of training provided white-collar workers	77.31	79.25	<b>78.56</b>
Average hours of training provided to blue-collar workers	-	-	-
<b>Total average hours of training provided to employees</b>	<b>77.47</b>	<b>79.27</b>	<b>78.62</b>

## GRI 405-2: Ratio of women's basic salary to men (Headquarters: Al maviva S.p.A.)

Employee category	2023	2024
Executives	0.81	0.76
Managers	1.00	1.00
White-collar	1.01	1.00
Blue-collar	-	-
<b>Total average</b>	<b>0.95</b>	<b>0.94</b>

## GRI 405-2: Ratio of women's basic pay to men (Al maviva S.p.A.)

Employee category	2023	2024
Executives	0.81	0.76
Managers	0.95	0.95
White-collar	1.01	0.99
Blue-collar	-	0.00
<b>Total average</b>	<b>0.96</b>	<b>0.94</b>

## GRI 406-1: Incidents of discrimination and corrective actions taken

Employee category	2023	2024
Total no. of incidents of discrimination reported	7	7
No. of incidents reviewed	1	7
Remediation plans implemented	1	7
Episodes no longer subject to action	0	0

## ENVIRONMENT

### GRI 306-3, 306-4, 306-5: Hazardous and non-hazardous waste and type of treatment <sup>6</sup>

Waste category (tonnes)	2023	2024
<b>Total waste generated</b>	<b>127</b>	<b>414</b>
<b>Hazardous waste</b>	<b>8</b>	<b>75</b>
Diverted from disposal	3	74
Directed to disposal	5	1
<b>Non-hazardous waste</b>	<b>119</b>	<b>339</b>
Diverted from disposal	71	298
Destined for disposal	49	41

### GRI 303-3: Water withdrawal <sup>6</sup>

Types of drains (m3)	2023		2024	
	From all areas	From water-stressed areas	From all areas	From water-stressed areas
Groundwater (wells)	2,918	0	2,947	0
Third-party water resources (aqueduct)	90,095	62,990	171,383	51,846
Surface water	86,985	0	0	0
<b>Total</b>	<b>179,998</b>	<b>62,990</b>	<b>174,330</b>	<b>51,846</b>

<sup>6</sup> All companies in the reporting scope contributed except: Almovave S.p.A., The Data Appeal Company, OBDA System, Sistemi Territoriali, Almovave do Brasil, Mabrian Technologies S.L., Wedoo LLC, TECNAU Transport Division, Reactive, Kline, Almoviva de Belgique, Almoviva Russia, Almoviva Egypt, Almoviva Replica Dominicana, Lombardia Gestione, Almoviva Services, Almoviva solutions S.A. For more details, see the Methodological Note

## 8.3 GRI Content Index

**Declaration of use** Almoviva has published this report in accordance with the GRI Standards for the period from January 1, 2024 to December 31, 2024

**Utilizzo GRI 1** GRI 1 - Foundation - 2021

GRI Standard	Document and section reference	Disclosure	Note and omissions
<b>General information</b>			
	2-1 Organizational details	Chap. 1 The Almoviva Group	
	2-2 Entities included in the organization's sustainability reporting	Chap. 1 The Almoviva Group Sec. 8.1 Methodological note	
	2-3 Reporting period, frequency and contact point	Sec. 8.1 Methodological note	
	2-4 Restatements of information	Sec. 5.2 Containing emissions	
	2-5 External assurance	Sec. 8.4 Independent Auditors' Report	
	2-6 Activities, value chain and other business relationships	Sec. 1 The Almoviva Group Sec. 3.2.1 Group value chain and stakeholders Sec. 3.4.1 Our partnerships for sustainable development Sec. 6.1.3 Responsible supply chain	
	2-7 Employees	Sec. 4.1 Almoviva personnel Sec. 8.2 Performance tables	
	2-8 Workers who are not employees	Sec. 4.1 Almoviva personnel	
	2-9 Governance structure and composition	Sec. 2.1 Our corporate governance Sec. 3.1 Almoviva's sustainability governance	
	2-10 Nomination and selection of the highest governance body	Sec. 2.1 Our corporate governance	
	2-11 Chair of the highest governance body	Sec. 2.1 Our corporate governance	
	2-12 Role of the highest governance body in overseeing the management of impacts	Sec. 2.1 Our corporate governance Sec. 3.1 Almoviva's sustainability governance	
	2-13 Delegation of responsibility for managing impacts	Sec. 2.1 Our corporate governance Sec. 3.1 Almoviva's sustainability governance	
	2-14 Role of the highest governance body in sustainability reporting	Sec. 3.1 Almoviva's sustainability governance Sec. 8.1 Methodological note	

GRI Standard	Document and section reference	Disclosure	Note and omissions
2-15	Conflicts of interest	Sec. 2.2 Group ethics	
2-16	Communication of critical concerns	Sec. 2.3 Integrity and process management Sec. 8.1 Methodological note	There were no particular criticalities during the reporting period
2-17	Collective knowledge of the highest governance body	Letter to the stakeholders Sec. 2.1 Our corporate governance Sec. 3.1 Al maviva's sustainability governance	
2-18	Evaluation of the performance of the highest governance body	Sec. 2.1 Our corporate governance	
2-19	Remuneration policies	Sec. 2.1 Our corporate governance	
2-20	Process to determine remuneration	Sec. 2.1 Our corporate governance	
2-21	Annual total compensation ratio		Data omitted for reasons of confidentiality
2-22	Statement on sustainable development strategy	Letter to the stakeholders	
2-23	Policy commitments	Sec. 2.2 Group ethics Sec. 2.3 Integrity and process management Sec. 3.1 Al maviva's sustainability governance Sec. 3.2.1 Group value chain and stakeholders 3.3 Al maviva Group strategy and goals: the Sustainability Plan Sec. 4.3.1 Welfare and well-being Sec. 4.3.2 Safeguarding health Sec. 5.1 Approach to sustainability Sec. 5.2 Containing emissions	

GRI Standard	Document and section reference	Disclosure	Note and omissions
	2-24 Embedding policy commitments	Sec. 2.2 Group ethics Sec. 2.3 Integrity and process management Sec. 3.1 Almoviva’s sustainability governance Sec. 3.2.1 Group value chain and stakeholders Sec. 3.3 Almoviva Group strategy and goals: the Sustainability Plan Sec. 4.3.1 Welfare and well-being Sec. 4.3.2 Safeguarding health Sec. 5.1 Approach to environmental sustainability Sec. 5.2 Containing emissions	
	2-25 Processes to remediate negative impacts	Sec. 3.2 Materiality analysis Sec. 3.3 Almoviva Group strategy and goals: the Sustainability Plan Sec. 3.4 Our sustainable “Ecosystem” Sec. 8.1 Methodological note	
	2-26 Mechanisms for seeking advice and raising concerns	Sec. 2.3 Integrity and process management Sec. 4.2 The centrality of the individual: growth, talent and training Sec. 4.4 Diversity, inclusion and equal opportunity	
	2-27 Compliance with laws and regulations	Sec. 2.3.1 Anti-corruption Sec. 2.3.3 Cybersecurity and data protection Sec. 4.3.2 Safeguarding health Sec. 5.1 Approach to environmental sustainability	No significant cases of non-conformity with laws or regulations were identified during the reporting period
	2-28 Membership associations	Sec. 3.4.1 Our partnerships for sustainable development	
	2-29 Approach to stakeholder engagement	Sec. 3.2.1 Group value chain and stakeholders	
	2-30 Collective bargaining agreements	Sec. 4.2 The centrality of the individual: growth, talent and training Sec. 8.2 Performance tables	
<b>Material topics</b>			
GRI 3 Material topics 2021	3-1 Process to determine material topics	Sec. 3.2 Materiality analysis	
	3-2 Materiality analysis	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note	
	3-3 Management of material topics	Sec. 3.2 Materiality analysis	

GRI Standard	Document and section reference	Disclosure	Note and omissions
<b>MATERIAL TOPICS</b>			
<b>Creating shared value</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note	
GRI 201 Economic performance	201-1 Direct economic value generated and distributed	Sec. 3.4.3. Direct economic value generated and distributed Sec. 8.1 Methodological note	
GRI 205 Anti-corruption	205-1 Operations assessed for risks related to corruption	Sec. 2.3.1 Anti-corruption	
	205-2 Communication and training about anti-corruption policies and procedures	Sec. 2.3.1 Anti-corruption	
GRI 207 Tax	207-1 - Approach to tax	Sec. 3.4.3. Our shared value: linked activities and tax	
	207-2 Tax governance, control, and risk management	Sec. 2.1 Our corporate governance Sec. 3.4.3. Our shared value: linked activities and tax	
<b>Energy consumption and combating climate change</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note	
GRI 302 Energy	302-1 Energy consumption within the organization	Sec. 5.2 Containing emissions Sec. 8.2 Performance tables	
GRI 305 Emissions	305-1 Direct (Scope 1) GHG emissions	Sec. 5.2 Containing emissions Sec. 8.2 Performance tables	
	305-2 - Energy indirect (Scope 2) GHG emissions	Sec. 5.2 Containing emissions Sec. 8.2 Performance tables	
	305-3 Other indirect (Scope 3) GHG emissions	Sec. 5.2 Containing emissions Sec. 8.2 Performance tables	
<b>Water resource management</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Par. 3.2 Analisi di materialità Par. 8.1 Nota metodologica	
GRI 303 Water and effluents	GRI 303-3 Water withdrawals	Sec. 5.3.1 Safeguarding water as a resource Sec. 8.2 Performance tables	

GRI Standard	Document and section reference	Disclosure	Note and omissions
<b>Circular economy of electronic devices</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note	
	306-1 Waste generation and significant waste-related impacts	Sec. 5.3.2 Circular waste management	
	306-2: Management of significant waste-related impacts	Sec. 5.3.2 Circular waste management	
GRI 306 Waste	306-3 Waste generated	Sec. 5.3.2 Circular waste management Sec. 8.2 Performance tables	
	306-4 Waste diverted from disposal	Sec. 5.3.2 Circular waste management Sec. 8.2 Performance tables	
	306-5 Waste directed to disposal	Sec. 5.3.2 Circular waste management Sec. 8.2 Performance tables	
<b>Valuing human capital, attracting talent</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note Sec. 4.2 The centrality of the individual: growth, talent and training	
	401-1 New employee hires and employee turnover	Sec. 4.2 The centrality of the individual: growth, talent and training Sec. 8.2 Performance tables	
GRI 401 Employment	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sec. 4.2 The centrality of the individual: growth, talent and training Sec. 8.2 Performance tables	
	404-1 Average hours of training per year per employee	Sec. 4.2 The centrality of the individual: growth, talent and training Sec. 8.2 Performance tables	
GRI 404 Training and education	404-2 Programs for updating employee skills and providing assistance in reassignment	Sec. 4.2 The centrality of the individual: growth, talent and training Sec. 8.2 Performance tables	
	<b>Well-being, occupational health and safety</b>		
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note Sec. 4.3.2 Safeguarding health	

GRI Standard	Document and section reference	Disclosure	Note and omissions
GRI 403 Occupational health and safety 2018	403-1 Occupational Health and Safety Management System	Sec. 4.3.2 Safeguarding health	
	403-2 Hazard identification, risk assessment, and incident investigation	Sec. 4.3.2 Safeguarding health	
	403-3 Occupational health services	Sec. 4.3.2 Safeguarding health	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sec. 4.3.2 Safeguarding health	
	403-5 Worker training on occupational health and safety	Sec. 4.3.2 Safeguarding health	
	403-6 Promotion of worker health	Sec. 4.3.2 Safeguarding health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sec. 4.3.2 Safeguarding health	
	403-8 Workers covered by an occupational health and safety management system	Sec. 4.3.2 Safeguarding health Sec. 8.2 Performance tables	
	403-9 Work-related injuries	Sec. 4.3.2 Safeguarding health Sec. 8.2 Performance tables	
<b>Diversity and inclusion</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note	
GRI 405 Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	Sec. 4.4 Diversity, inclusion and equal opportunity Sec. 8.2 Performance tables	
	405-2 Ratio of basic salary and remuneration of women to men	Sec. 4.4 Diversity, inclusion and equal opportunity Sec. 8.2 Performance tables	
<b>Human Rights</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note Sec. 4.4 Diversity, inclusion and equal opportunity	
GRI 406 Non-discrimination	406-1 Incidents of discrimination and corrective actions taken e	Sec. 4.4 Diversity, inclusion and equal opportunity Sec. 8.2 Performance tables	
GRI 408 Child labor	408-1: Operations and suppliers at significant risk for incidents of child labor	Sec. 4.4 Diversity, inclusion and equal opportunity Sec. 6.1.3 Responsible supply chain Sec. 8.2 Performance tables	For 2024, the figure for activities/suppliers with a significant risk of child labor incidents is zero.

GRI Standard	Document and section reference	Disclosure	Note and omissions
<b>Responsible supply chain</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note Sec. 6.1.3 Responsible supply chain	
GRI 308 Supplier environmental assessment	308-1 New suppliers that were screened using environmental criteria	Sec. 6.1.3 The supply chain Sec. 8.2 Performance tables	
GRI 414 Supplier social assessment	414-1 New suppliers that were screened using social criteria	PSec. 6.1.3 Responsible supply chain Sec. 8.2 Performance tables	
<b>Customer privacy</b>			
GRI 3 Material topics 2021	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note Sec. 2.3.3 Cybersecurity and data protection	
GRI 418 Customer privacy	418-1 Substantiated complaints concerning breaches of customer privacy and loss of customer data	Sec. 2.3.3 Cybersecurity and data protection	
<b>Innovation</b>			
GRI 3 Material topics 2021 )	3-3 Management of material topics	Sec. 3.2 Materiality analysis Sec. 8.1 Methodological note	
GRI 901 Custom	901-2 – Responsible digital transition	Par. 6.1 Research and development for digital innovation	
<b>GRI topic standards not associated with material topics</b>			
GRI 205 Anti-corruption	205-3 Confirmed incidents of corruption and actions taken	Sec. 2.3.1 Anti-corruption Sec. 8.2 Performance tables	
GRI 206 Anti-competitive behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Sec. 2.3.1 Anti-corruption Sec. 8.2 Performance tables	
GRI 417 Marketing and labeling	417-3 Incidents of non-compliance concerning marketing communications	No incidents concerning marketing communications were reported in 2024	
<b>Non-GRI indicators not associated with material topics</b>			
	901-1 Business continuity	Sec. 2.3.2 Business continuity	
GRI 901 Custom	901-3 Conflict minerals	Sec. 2.3 Integrity and process management	



## 8.4 Independent Auditors' Report



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### Independent auditors' report on the Sustainability Report 2024

*(Translation from the original Italian text)*

To the Board of Directors of  
Almoviva S.p.A.

We have been appointed to perform a limited assurance engagement on the Sustainability Report 2024 of Almoviva S.p.A. and its subsidiaries (hereinafter "the Almoviva Group" or "the Group") for the year ended on December 31, 2024 (hereinafter also referred to as "Sustainability Report").

#### Responsibilities of the Directors for the Sustainability Report

The Directors of Almoviva S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative ("GRI Standards"), with reference to the selection of GRI Standards indicated in the sections "8.1 Methodological note" and "8.3 GRI Content Index" of the Sustainability Report 2024.

The Directors are also responsible for that part of internal control that they consider necessary in order to allow the preparation of the Sustainability Report that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for defining the commitments of the Group regarding sustainability performance as well as for the identification of the stakeholders and of the significant matters to report.

#### Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality, and professional behavior.

Our audit firm applies the International Standard on Quality Management (ISQC Italia) 1, under which it is required to design, implement, and operate a quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations.

#### Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the GRI Disclosure of the Sustainability Report with the requirements of the GRI Standards, with reference to the selection of GRI Standards indicated in sections "8.1 Methodological Note" and "8.3 GRI Content Index". Our work has been performed in accordance with the principle of "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements

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Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This principle requires the planning and execution of procedures in order to obtain a limited assurance that the Sustainability Report is free from material misstatements.

Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the ISAE 3000 Revised ("reasonable assurance engagement") and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with the personnel of Almagiva S.p.A. responsible for the preparation of the information included in the Sustainability Report, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the criteria applied to identify priorities for the different stakeholders' categories and to the internal validation of the process outcomes;
2. comparison of economic and financial data and information included in the paragraph "3.4.3 Direct economic value generated and distributed" of the Sustainability Report with those included in the Group's consolidated financial statement for the year ended on December 31, 2024;
3. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report. In particular, we have conducted in person interviews at the administrative headquarter of Almagiva S.p.A. and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

Furthermore, for significant information, considering the Group's activities and characteristics:

- at Group level
  - a) with reference to the qualitative information included in the Sustainability Report, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidence;
  - b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.
- for Almagiva S.p.A., that we have selected based on its activity and relevance to the consolidated performance indicators, we have carried out in person interviews during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.



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### **Conclusion**

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Almagiva Group and its subsidiaries for the year ended on December 31, 2024 has not been prepared, in all material aspects, in accordance with the requirements of the GRI Standards, as described in the paragraphs "8.1 Methodological note" and "8.3 GRI Content Index" of the Sustainability Report 2024.

Rome, August 05, 2025

EY S.p.A.

Signed by:

**Mauro Ottaviani**

(Auditor)

*This report has been translated into the English language solely for the convenience of international readers*



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### **Concept & Design**

Inarea Strategic Design

July 2025



The logo for Almaviva Group, featuring the word "Almaviva" in a bold, white, sans-serif font with a stylized waveform icon to the left of the letter 'A'. Below "Almaviva" is the word "Group" in a smaller, white, sans-serif font.

